

Gpixel Changchun Microelectronics Inc.

Articles of Association

May 2026

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CHAPTER 1 GENERAL PROVISIONS

- Article 1** These Articles of Association are formulated in accordance with the relevant provisions of the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (hereinafter referred to as the “**Company Law**”), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”) and other relevant laws, administrative regulations and normative documents and with reference to the Guidelines for Articles of Association of Listed Companies (《上市公司章程指引》) for the purposes of safeguarding the legitimate rights and interests of Gpixel Changchun Microelectronics Inc. (hereinafter referred to as the “**Company**”), Shareholders, employees and creditors and regulating the organization and conduct of the Company.
- Article 2** The Company is a joint stock limited company established through an overall convention of Gpixel Changchun Optotech Inc. (長春長光辰芯光電技術有限公司) (hereinafter referred to as “**Gpixel Limited**”) and by way of promotion in accordance with the Company Law and other relevant provisions, i.e., established by way of having the promoters subscribe for all the shares to be issued by the Company; the Company has been registered with the Changchun Municipal Administration for Market Regulation and obtained a business license with the unified social credit code: 91220101050518975F.
- Article 3** On March 10, 2026, the Company completed the filing with the China Securities Regulatory Commission (hereinafter referred to as the “**CSRC**”) for the issuance of 65,294,200 overseas listed foreign shares (hereinafter referred to as the “**H Shares**”) in Hong Kong. The H Shares were listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Stock Exchange**”) on April 17, 2026.
- Article 4** The registered names of the Company are:
- Full Chinese name: 長春長光辰芯微電子股份有限公司
Full English name: Gpixel Changchun Microelectronics Inc.

- Article 5** The registered address of the Company is:
- Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone
- Article 6** The registered capital of the Company is RMB445,088,300.
- Article 7** The Company is a joint stock limited company with perpetual existence.
- Article 8** The Company's chairman of the Board is the legal representative of the Company. If the chairman of the Board resigns, he shall be deemed to have resigned as the legal representative at the same time.
- If the legal representative resigns, the Company shall appoint a new legal representative within 30 days after the date of his resignation.
- Article 9** The legal consequences of the civil activities conducted by the legal representative in the name of the Company shall be borne by the Company.
- Limitations on the duties and powers of the legal representative imposed by these Articles of Association or by the Shareholders' general meetings shall not be enforceable against bona fide counterparts.
- If the legal representative causes damage to others as a result of the performance of his duties, the Company shall bear the civil liabilities. After the Company has assumed the civil liabilities, it may, in accordance with the provisions of laws or these Articles of Association, recover compensation from the legal representative who is at fault.
- Article 10** Shareholders shall be liable to the Company to the extent of the shares subscribed by them, and the Company shall be liable for the Company's debts to the extent of its entire assets.
- Article 11** These Articles of Association shall, from the date of its coming into effect, constitute a legally binding document regulating the organization and activities of the Company, and the rights and obligations between the Company and its Shareholders, and among the Shareholders, and shall be legally binding on the Company, its

Shareholders, Directors and senior management. Pursuant to these Articles of Association, Shareholders may take legal action against Shareholders, Directors and senior management of the Company, and the Company. The Company may also take legal action against its Shareholders, Directors and senior management.

Article 12 For the purpose of these Articles of Association, senior management refer to the general managers, deputy general managers, financial controllers and the Board secretary of the Company.

CHAPTER 2 BUSINESS OBJECTIVES AND SCOPE

Article 13 The business objectives of the Company are:

Focusing on imaging technology, adhering to technological innovation, and achieving extraordinary “vision” through dedication to “core” technology.

Article 14 After being registered in accordance with laws, the scope of business of the Company includes: R&D, production and sales of optoelectronic chips, sensors, instruments and equipment, related platforms and application software; relevant technology development, transfer, consulting and services in the fields of optoelectronics and microelectronics; import and export trading and operations, import and export agency, and leasing of non-residential real estate (for items subject to approval in accordance with laws, approvals from relevant authorities must be obtained prior to operation).

CHAPTER 3 SHARES

Section 1 Issuance of Shares

Article 15 The shares of the Company shall take the form of registered share certificates.

Where the share capital of the Company includes shares that do not carry voting rights, the word “non-voting” must appear on the name of such shares. Where the share capital includes shares with different voting rights, the name of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting”.

Article 16 The shares of the Company shall be issued on the principles of openness, fairness and equity, and each share of the same class shall have equal rights.

Shares of the same class issued at the same time shall be issued under the same condition and at the same price. The same price shall be paid for each of the shares subscribed for by any subscriber.

Article 17 The par value shares issued by the Company are denominated in RMB, with a nominal value of RMB1 per share.

Article 18 The overseas listed shares listed by the Company on the Hong Kong Stock Exchange are referred to as “H Shares”. The shares issued by the Company but not listed on a domestic and overseas stock exchange are referred to as unlisted shares. The Company’s unlisted shares may convert into overseas listed shares and list and trade on an overseas stock exchange upon filing with securities governing authority of the State Council. The listing and trading on the overseas stock exchange shall also comply with the regulatory procedures, regulations and requirements of such overseas stock exchange. Voting at the Shareholders’ general meeting is not required for the conversion of unlisted shares into overseas listed shares and their listing and trading on the overseas stock exchange.

Among the shares issued by the Company, the unlisted shares shall be registered and deposited centrally with the domestic securities registration and settlement institutions. The registration and settlement arrangements for overseas listed shares shall comply with the regulations of the place where the Company’s shares are listed.

Article 19 The total number of issued shares of the Company is 445,088,300, all of which are ordinary shares.

Article 20

The Company was converted from Gpixel Limited into a joint stock limited company by way of an overall convention, i.e., the audited net book assets of Gpixel Limited as of July 31, 2022 amounting to RMB595,759,957.45 were converted into 370,000,000 ordinary shares of the joint stock company at a ratio of 1:0.6211, with a nominal value of RMB1 per share. The portion of the net asset value exceeding the total share capital was included in capital reserve. The number of shares held by each promoter and their respective shareholding percentages are as follows:

No.	Name of promoter	Number of shares held (Share)	Shareholding percentages (%)	Method of contribution	Time of contribution
1.	WANG Xinyang (王欣洋)	101,217,000	27.36	Monetary	By December 31, 2022
2.	Changchun UP Optotech Co., Ltd. (長春奧普光電技術股份有限公司)	94,571,000	25.56	Monetary	By December 31, 2022
3.	Zhuhai Yunchen Qixin Investment Partnership (Limited Partnership)* (珠海雲辰祺芯投資合夥企業(有限合夥))	52,800,000	14.27	Monetary	By December 31, 2022
4.	LUSTER LightTech Co., Ltd. (凌雲光技術股份有限公司)	37,829,000	10.22	Monetary	By December 31, 2022
5.	Zhuhai Xuchen Qixin Investment Partnership (Limited Partnership)* (珠海旭辰祺芯投資合夥企業(有限合夥))	22,200,000	6.00	Monetary	By December 31, 2022
6.	MA Cheng (馬成)	9,730,000	2.63	Monetary	By December 31, 2022
7.	ZHANG Yanxia (張艷霞)	7,050,000	1.91	Monetary	By December 31, 2022
8.	Zhuhai Qixin Investment Center, L.P.* (珠海祈欣投資中心(有限合夥))	5,550,000	1.50	Monetary	By December 31, 2022
9.	Beijing Gaoling Yurun Equity Investment Fund, L.P.* (北京高瓴裕潤股權投資基金合夥企業(有限合夥))	5,550,000	1.50	Monetary	By December 31, 2022

No.	Name of promoter	Number of shares held (Share)	Shareholding percentages (%)	Method of contribution	Time of contribution
10.	Xianjin Zhizao Industry Investment Fund II (Limited Partnership)* (先進製造產業投資基金二期(有限合夥))	4,440,000	1.20	Monetary	By December 31, 2022
11.	Huzhou Xiangchi Equity Investment Partnership (Limited Partnership)* (湖州驤馳股權投資合夥企業(有限合夥))	4,070,000	1.10	Monetary	By December 31, 2022
12.	Xiamen Yuanfeng Xinguang Enterprise Management Partnership (Limited Partnership)* (廈門源峰芯光企業管理合夥企業(有限合夥))	3,700,000	1.00	Monetary	By December 31, 2022
13.	Huashun (Guangzhou) Enterprise Management Partnership (Limited Partnership)* (華舜(廣州)企業管理合夥企業(有限合夥))	3,700,000	1.00	Monetary	By December 31, 2022
14.	LIU Yang (劉洋)	2,247,500	0.61	Monetary	By December 31, 2022
15.	LI Yang (李揚)	2,247,500	0.61	Monetary	By December 31, 2022
16.	Shenzhen Jiusi Investment Management Co., Ltd.* (深圳市九思投資管理有限公司)	2,220,000	0.60	Monetary	By December 31, 2022
17.	Juyuan Xincheng (Jiaxing) Equity Investment Partnership (Limited Partnership)* (聚源信誠(嘉興)股權投資合夥企業(有限合夥))	1,850,000	0.50	Monetary	By December 31, 2022
18.	QIN Hao (覃浩)	1,480,000	0.40	Monetary	By December 31, 2022
19.	Wuhu Tuochen Private Equity Investment Center (Limited Partnership)* (蕪湖拓辰私募股權投資中心(有限合夥))	1,480,000	0.40	Monetary	By December 31, 2022

No.	Name of promoter	Number of shares held (Share)	Shareholding percentages (%)	Method of contribution	Time of contribution
20.	Suzhou Fanguang Phase III Venture Capital Partnership (Limited Partnership)* (蘇州方廣三期創業投資合夥企業(有限合夥))	1,322,940	0.36	Monetary	By December 31, 2022
21.	Yibin Chendao New Energy Industry Equity Investment Partnership (Limited Partnership)* (宜賓晨道新能源產業股權投資合夥企業(有限合夥))	999,000	0.27	Monetary	By December 31, 2022
22.	Jiangsu Shengyu Huatian Industry Investment Fund (Limited Partnership)* (江蘇盛宇華天產業投資基金(有限合夥))	740,000	0.20	Monetary	By December 31, 2022
23.	Beijing Phase II Zhongke Chuangxing Hard Technology Venture Capital Partnership (Limited Partnership)* (北京二期中創星硬科技創業投資合夥企業(有限合夥))	740,000	0.20	Monetary	By December 31, 2022
24.	Changzhou Fanguang Phase III Equity Investment Partnership (Limited Partnership)* (常州方廣三期股權投資合夥企業(有限合夥))	527,060	0.14	Monetary	By December 31, 2022
25.	Pingyang Yuanxin No. 6 Venture Capital Partnership (Limited Partnership)* (平陽源新六號創業投資合夥企業(有限合夥))	370,000	0.10	Monetary	By December 31, 2022
26.	Jilin Zhongke Xiandao Investment Partnership (Limited Partnership)* (吉林中創先導投資合夥企業(有限合夥))	370,000	0.10	Monetary	By December 31, 2022

No.	Name of promoter	Number of shares held (Share)	Shareholding percentages (%)	Method of contribution	Time of contribution
27.	Wuhan Donghu Guolong Shibe No. 2 Equity Investment Fund Partnership (Limited Partnership)* (武漢東湖國隆拾 貝貳號股權投資基金合夥企業 (有限合夥))	370,000	0.10	Monetary	By December 31, 2022
28.	Ningbo Yuxi Venture Capital Partnership (Limited Partnership)* (寧波雨熙創業投 資合夥企業(有限合夥))	222,000	0.06	Monetary	By December 31, 2022
29.	Jilin Zhongke Technology Achievement Transfer Venture Capital Partnership Enterprise (Limited Partnership)* (吉林中 科科技成果轉化創業投資合夥 企業(有限合夥))	185,000	0.05	Monetary	By December 31, 2022
30.	Ningbo Meishan Bonded Port Area Thriving Venture Capital Partnership (Limited Partnership) (寧波梅山保稅港區超興創業投 資合夥企業(有限合夥))	111,000	0.03	Monetary	By December 31, 2022
31.	Jilin Yuanheng Equity Investment Partnership (Limited Partnership)* (吉林省元亨股權 投資合夥企業(有限合夥))	111,000	0.03	Monetary	By December 31, 2022
	Total	<u>370,000,000</u>	<u>100.00</u>	—	—

Article 21

The Company or its subsidiaries (including affiliates of the Company) shall not provide any financial assistance to others for the purpose of obtaining the shares of the Company or its parent company by such means as gift, advance payment, guarantee or loan, except for the implementation of the Company's Employee Shareholding Plan.

For the benefits of the Company, the Company may, upon a resolution by the Shareholders' general meeting or a resolution made by the Board of Directors in accordance with these Articles of Association or the authorization of the Shareholders' general meeting, provide financial assistance to others for the purpose of obtaining the shares

of the Company or its parent company, provided that the total accumulative amount of the financial assistance shall not exceed 10% of the total issued share capital. Resolutions made by the Board of Directors shall require approval from more than two-thirds of all Directors.

Section 2 Increase/Reduction and Repurchase of Shares

Article 22

The Company may, based on its business and development needs and in accordance with the provisions of the laws, administrative regulations, departmental rules, normative documents and the securities regulatory requirements of the stock exchange where the Company's shares are listed, and the provisions of relevant regulatory authorities, increase its registered capital in the following manners upon resolutions being adopted at the Shareholders' general meeting:

- (i) issuing shares to unspecified targets;
- (ii) issuing shares to specified targets;
- (iii) allotting bonus shares to existing Shareholders;
- (iv) capitalizing its capital reserve;
- (v) other means as permitted by laws and administrative regulations and approved by the CSRC and the securities regulatory authority of the place where the Company's shares are listed.

Article 23

The Company may reduce its registered capital. Reduction of registered capital of the Company shall be made in accordance with the procedures stipulated in the Company Law and the securities regulatory requirements of the stock exchange where the Company's shares are listed and other relevant provisions and these Articles of Association.

Article 24

The Company shall not acquire its own shares, save as under any one of the following circumstances:

- (i) to reduce the registered capital of the Company;
- (ii) to merge with another company that holds the shares of the Company;

- (iii) to use the shares for Employee Shareholding Plan or as equity incentive;
- (iv) the Shareholders disagreeing with the merger or separation resolution made by the Shareholders' general meeting to request the Company to acquire their shares;
- (v) to apply the shares in the conversion of the convertible corporate bonds issued by the Company;
- (vi) necessary for the Company to maintain corporate value and Shareholders' interests;
- (vii) other circumstances stipulated by laws, administrative regulations and departmental rules and approved by the securities regulatory requirements of the stock exchange where the Company's shares are listed.

Article 25

The Company may acquire its shares through open and concentrated transactions or other ways permitted by laws and administrative regulations and approved by the CSRC and the securities regulatory authority of the place where the Company's shares are listed.

Article 26

The Company's acquisition of the shares of the Company due to the circumstances stipulated in item (i) or (ii) of Article 24 of these Articles of Association shall be subject to a resolution of the Shareholders' general meeting. The Company's acquisition of the shares of the Company due to the circumstances stipulated in item (iii), (v) or (vi) of Article 24 of these Articles of Association shall be subject to a resolution of a Board meeting at which more than two-thirds of Directors are present.

Under the circumstance stipulated in item (i) of Article 24 of these Articles of Association, the shares of the Company so acquired shall be canceled within ten days from the date of acquisition; under the circumstances stipulated in either item (ii) or (iv), the shares of the Company so acquired shall be transferred or canceled within six months; under the circumstances stipulated in item (iii), (v) or (vi), the total shares of the Company held by the Company shall not exceed 10% of the Company's total issued shares, and shall be transferred or canceled within three years.

If relevant laws, regulations, normative documents and the securities regulatory requirements of the stock exchange where the Company's shares are listed have other provisions on the aforementioned matters involving the repurchase of shares, the Company shall comply with such provisions, provided that they do not contravene the Company Law or the Hong Kong Listing Rules.

Section 3 Transfer of Shares

Article 27 The shares of the Company shall be transferred in accordance with laws.

All the transfers of H Shares shall adopt a written instrument of transfer in the usual or ordinary format or in any other format accepted by the Board of Directors (including standard transfer format or form of transfer as prescribed by the Hong Kong Stock Exchange from time to time). If the transferor or transferee of the Company's shares is a recognized clearing house as defined in relevant regulations that are in force from time to time under the laws of Hong Kong or its agent, the written instrument of transfer may be signed by hand or a machine-printed signature. All instruments of transfer shall be kept at the Company's legal address or at such other place as the Board of Directors may from time to time designate.

Article 28 The Company shall not accept its own shares as collateral.

Article 29 Shares issued by the Company prior to the public offering of its shares shall not be transferred within one year from the date of listing and trading of the shares of the Company on a stock exchange.

The Directors and senior management of the Company shall declare the number of shares held by them and the relevant changes. The number of shares transferred each year during their term of office determined at their appointment shall not exceed 25% of the total number of shares of the Company held by them. The shares of the Company held by them shall not be transferred within one year from the date of listing and trading of the shares of the Company. The shares of the Company held by them shall not be transferred within six months after their resignation. If it is otherwise provided in the securities regulatory requirements of the stock exchange where the Company's shares are listed regarding the limitation of the transfer of the overseas listed shares, the latter shall prevail.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETINGS

Section 1 Shareholders

Article 30 Shareholders of the Company shall be legal persons, natural persons, or other entities lawfully holding shares of the Company.

Shareholders enjoy rights and undertake obligations according to the class of shares they hold. Holders of the same class shall enjoy the same rights and bear the same obligations.

Article 31 The Company shall maintain a register of members in accordance with the Company Law, the securities regulatory requirements of the stock exchange where the Company's shares are listed, and other relevant regulations and the provisions of these Articles of Association. The register of members shall constitute sufficient evidence to prove the holding of shares in the Company by Shareholders.

The Company shall keep the original part of the register of members of the holders of shares listed on The Stock Exchange of Hong Kong Limited in Hong Kong, and keep a duplicate copy at the Company's registered address. The entrusted overseas agency shall at all times ensure consistency between the original and duplicate copies of the register of members of overseas listed foreign shares. In the event of any inconsistency between the original and duplicate copies, the original copy shall prevail. The register of members kept in Hong Kong shall be available for inspection by Shareholders, provided that the Company may close the register of Shareholders in accordance with the provisions of applicable laws, regulations and the securities regulatory requirements of the stock exchange where the Company's shares are listed.

If any Shareholder registered in the register of members, or any person requesting to have his/her name registered in the register of members, loses his/her share certificate, he/she may apply to the Company for the reissuance of a new share certificate in respect of such shares. A domestic share Shareholder who loses his/her share certificate and applies for a replacement shall follow the relevant provisions of the Company Law. An overseas listed foreign share Shareholder who loses his/her share certificate and applies for a replacement may follow the laws of the place where the original copy of the register of members of overseas listed foreign shares is kept, the rules of the securities trading venue or other relevant regulations.

Article 32

When the Company convenes Shareholders' general meetings, distributes dividends, conducts liquidation and engages in other activities requiring confirmation of Shareholder identity, the record date shall be determined by the Board of Directors or the convener of the Shareholders' general meeting. Shareholders registered in the register of members after the close of business on the record date shall be the Shareholders entitled to the relevant rights and interests. If the laws, administrative regulations, departmental rules and normative documents of the PRC, and the relevant stock exchange or regulatory authority of the place where the Company's shares are listed have provisions regarding the period when the register of members is closed prior to the convening of the Shareholders' general meeting or the benchmark date for determining dividend distribution by the Company, such provisions shall prevail. If the Company receives a request to inspect the register of members during the period when the register of members is closed, the Company shall, at the request of the applicant, issue to the applicant a certificate signed by the company secretary of the Company to explain the approving authority and the period for the closure of the register of members.

Article 33

Shareholders of the Company shall enjoy the following rights:

- (i) to receive dividends and other forms of distribution of interest in proportion to their respective shareholdings;
- (ii) to legally request to hold, self-convene, preside over, attend, or dispatch Shareholder's agent to attend the Shareholders' general meetings and exercise the corresponding rights to speak and vote;
- (iii) to supervise, or make suggestions or inquiries on the operation of the Company;
- (iv) to transfer, bestow or pledge the shares they hold according to the laws, administrative regulations, the securities regulatory requirements of the stock exchange where the Company's shares are listed and the provisions of these Articles of Association;
- (v) to inspect and make copies of these Articles of Association, register of members, minutes of Shareholders' general meetings, resolutions of Board meetings, and financial and accounting reports, and Shareholders who severally or jointly

holding more than 3% of the shares in the Company for more than 180 consecutive days may also inspect the accounting books and accounting vouchers of the Company;

- (vi) to participate in the distribution of the Company's remaining assets in proportion to their shareholdings upon termination or liquidation of the Company;
- (vii) request from Shareholders who object to a resolution of a Shareholders' general meeting on merger or division of the Company for the Company to acquire their shares;
- (viii) other rights stipulated by laws, administrative regulations, department rules, the securities regulatory requirements of the stock exchange where the Company's shares are listed or these Articles of Association.

Article 34

Any Shareholder requesting to inspect or make copies of the relevant materials of the Company shall comply with the provisions of the Company Law, the Hong Kong Listing Rules and other laws and administrative regulations.

Any Shareholder requesting to inspect of the Company's accounting books and accounting vouchers shall submit a written request to the Company stating the purpose. If the Company has a reasonable basis to believe that the Shareholder's inspection of accounting books and accounting vouchers has an improper purpose and may harm the legitimate interests of the Company, it may refuse to provide such inspection, and shall reply to the Shareholder in writing and explain the reasons within 15 days from the date of the Shareholder's written request.

Article 35

The Shareholders shall be entitled to request the People's Court to invalidate the resolution of the Shareholders' general meeting and the Board of Directors which violates the laws and administrative regulations.

The Shareholders shall be entitled to request the People's Court to cancel the relevant resolution within 60 days after the resolution is adopted if the convening procedure or voting method of the Shareholders' general meeting and Board meeting violates the laws, administrative regulations or these Articles of Association, or the resolution content breaches these Articles of Association, except,

however, where there are only minor defects in the convening procedure or voting method of the Shareholders' general meeting and Board meeting, which do not have substantive effect on the resolution.

Where the Board of Directors, Shareholders and other relevant parties have any dispute over the validity of a resolution of the Shareholders' general meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a judgment or ruling that the resolution shall be revoked, the relevant parties shall implement the resolution of the Shareholders' general meeting. The Company, its Directors and senior management personnel shall effectively perform their duties to ensure the normal operation of the Company.

Article 36

A resolution of the Shareholders' general meeting or the Board of Directors of the Company shall not be valid if any of the following circumstances applies:

- (i) No Shareholders' general meeting or Board meeting has been convened to make a resolution;
- (ii) No vote has been taken on the matters resolved at the Shareholders' general meeting or Board meeting;
- (iii) The number of persons attending the meeting or the number of voting rights held by them does not reach the required number under the Company Law or these Articles of Association;
- (iv) The number of persons agreeing to the matters resolved or the number of voting rights held by them does not reach the required number under the Company Law or these Articles of Association.

Article 37

Where the directors or senior management who are not a member of the Audit Committee violate the provisions of laws, administrative regulations or these Articles of Association during the performance of their duties and cause losses to the Company, the shareholders who individually or collectively hold 1% or more of the Company's shares for a consecutive period of 180 consecutive days or longer are entitled to request to the Audit Committee to file a lawsuit with people's court in writing; where the member of the Audit Committee violates the provisions of laws, administrative regulations or these Articles of Association in the performance of their duties and cause losses to the Company, the above-mentioned shareholders may request to the Board of Directors to file a lawsuit with people's court in writing.

In the event that the Audit Committee or the Board of Directors refuses to initiate proceedings after receiving the written request of shareholders stated in the foregoing paragraph, or fails to initiate such proceedings within 30 days from the date on which such request is received, or in case of emergency where failure to initiate such proceedings immediately will result in irreparable damage to the Company's interests, shareholders described in the preceding paragraph shall have the right to initiate proceedings in the People's Court directly in their own name in the interest of the Company.

Shareholders described in the first paragraph of this Article may also initiate proceedings in the People's Court in accordance with the preceding two paragraphs in the event that the lawful interests of the Company were infringed upon by third parties.

Where the directors, supervisors or senior management personnel of the Company's wholly-owned subsidiary violate provisions under the laws, administrative regulations or these Articles of Association in their performance of duties resulting in loss for the Company, or loss caused by infringement upon the Company's wholly-owned subsidiary lawful rights and interests by other parties, shareholders individually or in aggregated holding 1% or more of the Company's shares for over 180 consecutive days may request in writing the Supervisory Committee or the Board of Directors of the wholly-owned subsidiary to file a lawsuit with the People's Court or may file a lawsuit with the People's Court directly in their own names in accordance with pertinent provisions of the first three paragraphs of Article 189 under the Company Law.

If the Company's wholly-owned subsidiary has not established Supervisory Committee or any supervisor, but established Audit Committee, the matter shall be dealt with in accordance with paragraphs I and II of this article.

Article 38

Shareholders may initiate proceedings in the People's Court if a director or any other senior management personnel violates the laws, administrative regulations or these Articles of Association and harms the interests of shareholders.

Article 39

Shareholders of the Company shall assume the following obligations:

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

- (ii) to pay the subscribed share capital for the shares subscribed in accordance with the agreed manner of equity participation;
- (iii) no withdrawal of share capital from the Company except for the circumstances set out in the relevant laws and administrative regulations;
- (iv) no abuse of Shareholder's rights to damage the interests of the Company or other Shareholders; no abuse of the independent legal person status of the Company and the limited liability of Shareholders to damage the interests of the creditors of the Company;
- (v) other obligations to be assumed by the Shareholders according to the laws, administrative regulations, the securities regulatory requirements of the stock exchange where the Company's shares are listed and these Articles of Association.

If any Shareholder of the Company abuses the Shareholder's rights and causes loss to the Company or other Shareholders, he/she shall be liable for the compensation; if any Shareholder of the Company abuses the independent legal person status of the Company and the limited liability of Shareholders to evade debts and severely damage the interests of the creditors of the Company, he/she shall bear joint liability for the debts of the Company.

Article 40

Where a shareholder holding 5% or more of the voting shares of the Company pledges any shares in his/her possession, he/she shall make a written report to the Company on the date on which he/she pledges his/her shares.

Article 41

The controlling shareholders, de facto controllers of the Company shall not use their connections to harm the interests of the Company. Any person who violates this provision and causes losses to the Company shall be liable for compensation.

The controlling shareholders and de facto controllers of the Company shall have fiduciary duties towards the Company and other shareholders. The controlling shareholders shall exercise their rights as contributors in strict compliance with the laws. The controlling shareholders shall not infringe the legitimate rights and interests of the Company and other shareholders through profit distribution, asset restructuring, foreign investment, capital appropriation and

loan guarantee, and shall not make use of their controlling status to jeopardize the interests of the Company and other shareholders.

Section 2 General Provisions on Shareholders' General Meetings

Article 42

The Shareholders' general meeting of the Company comprises all Shareholders. The Shareholders' general meeting is the organ of power of the Company and exercises the following functions and powers according to the laws:

- (i) to elect and replace Directors who are not employee representatives, and to decide on matters relating to their remuneration;
- (ii) to consider and approve the reports of the Board of Directors;
- (iii) to consider and approve the profit distribution plan and loss recovery plan of the Company;
- (iv) to make resolutions on the increase or reduction of the Company's registered capital;
- (v) to make resolutions on the issuance of corporate bonds;
- (vi) to make resolutions on matters such as the merger, division, dissolution, liquidation or change in the organizational form of the Company;
- (vii) to amend these Articles of Association;
- (viii) to make a resolution on the engagement or removal of the accounting firm that provides audits for the Company;
- (ix) to consider and approve the guarantee matters stipulated in Article 42 of these Articles of Association;
- (x) to consider the Company's purchase or disposal of major assets within one year of an aggregate value exceeding 30% of the latest audited total assets of the Company;
- (xi) to consider and approve the change of use of proceeds;
- (xii) to consider equity incentive scheme and employee shareholding scheme;

- (xiii) to consider and approve the Company's initial public offering of shares and listing plan;
- (xiv) to consider other matters that shall be decided by the Shareholders' general meeting according to laws, administrative regulations, department rules and these Articles of Association.

The above-mentioned functions and powers of the Shareholders' general meeting shall not be delegated through authorization to the Board of Directors or any other body or individual, but the Shareholders' general meeting may authorize the Board of Directors to adopt resolutions regarding the issuance of corporate bonds.

Article 43

The following external guarantees of the Company shall be submitted to the Shareholders' general meeting for consideration and approval after being considered and passed by the Board of Directors:

- (i) a single guarantee in the amount exceeding 10% of the Company's latest audited net assets;
- (ii) any guarantee provided by the Company and its holding subsidiaries after the total amount of external guarantees has exceeded 50% of the Company's latest audited net assets;
- (iii) any guarantee provided by the Company after the total amount of external guarantees has exceeded 30% of the Company's latest audited total assets;
- (iv) according to the principle of accumulated amount of guarantee within 12 consecutive months, any guarantee provided by the Company in the amount exceeding 30% of the Company's latest audited total assets;
- (v) guarantees provided to guarantee objects with an asset to liabilities ratio exceeding 70%;
- (vi) guarantees provided to the Shareholders and the de facto controllers of the Company and their related parties;

- (vii) Other external guarantees required by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association that shall be approved by the Shareholders' general meeting.

The Board shall decide on other external guarantees which are not in the scope of authorization of the Shareholders' general meeting. For guarantees within the scope of authorization of the Board of Directors, in addition to the approval of more than half of all the Directors, the consent of more than two-thirds of the Directors attending the Board meeting shall be required. The guarantee set out in item (iv) above shall be approved by more than two-thirds of voting rights held by Shareholders present at the Shareholders' general meeting.

When the Shareholders' general meeting is considering a proposal to provide guarantee to any Shareholder, de facto controller and his/her/its related party(ies), the said Shareholders or Shareholders controlled by the said de facto controller shall abstain from voting on the said proposal, and the proposal shall be subject to approval by more than half of the voting rights held by other attending Shareholders.

The external guarantee approval procedures set forth in the preceding paragraph shall not apply to guarantees provided by the Company to its subsidiaries, by its subsidiaries to the Company, or among its subsidiaries.

Article 44

Where the Company provides a guarantee to a connected person, there shall be a reasonable commercial basis.

Where the Company provides a guarantee to the controlling shareholder, de facto controller, or their respective connected persons, such controlling shareholder, de facto controller, and connected persons shall provide counter-guarantees.

Article 45

Shareholders' general meetings include annual general meetings and extraordinary general meetings. Annual shareholders' general meetings shall be held once every year and within 6 months from the close of the preceding fiscal year.

Article 46

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

- (i) When the number of Directors is less than the number required by the Company Law or less than two-thirds of the number specified in these Articles of Association;
- (ii) When the Company's accumulated uncovered losses reach one-third of its total share capital;
- (iii) When Shareholders holding 10% or more of the Company's shares individually or in the aggregate make a request;
- (iv) When the Board of Directors deems it necessary;
- (v) When the audit committee proposes to convene such a meeting;
- (vi) Other circumstances stipulated by laws, administrative regulations, departmental rules, or these Articles of Association.

Article 47

The place where the Company convenes the Shareholders' general meeting shall be: the Company's ordinary office or the place specified in the notice of the Shareholders' general meeting.

A venue will be set up for the Shareholders' general meeting to be convened in the form of physical meeting. The Company may also provide other means, such as online voting, to facilitate shareholders' participation in Shareholders' general meetings. Shareholders participating in a Shareholders' general meeting in the above manner shall be deemed to be present.

Subject to the securities regulatory requirements of the place where the Company's shares are listed, all registered shareholders or their proxies (a proxy appointed by a shareholder need not be a shareholder of the Company) shall be entitled to attend shareholders' meetings and vote thereat.

Section 3 Convening of Shareholders' General Meetings

Article 48

A Shareholders' general meeting shall be convened by the Board of Directors pursuant to laws.

Subject to the consent of more than half of all independent non-executive Directors, independent non-executive Directors are entitled to propose to the Board of Directors to convene an extraordinary general meeting, and such proposals shall be made in writing to the Board of Directors. Where independent non-executive Directors propose to convene an extraordinary general meeting, the Board of Directors shall, pursuant to the provisions of laws, administrative regulations, the securities regulatory requirements of the stock exchange where the Company's shares are listed and these Articles of Association, issue a written reply on whether or not to approve the convening of the extraordinary general meeting within 10 days upon the receipt of the proposal.

If the Board of Directors agrees to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within 5 days after the resolution to convene an extraordinary general meeting is adopted by the Board of Directors; if the Board of Directors does not agree to convene an extraordinary general meeting, it shall state the reasons.

Article 49

The audit committee is entitled to propose to the Board of Directors to convene an extraordinary general meeting, and such proposals shall be made in writing to the Board of Directors. For the proposal of the audit committee to convene an extraordinary general meeting, the Board of Directors shall, pursuant to the provisions of laws, administrative regulations, the securities regulatory requirements of the stock exchange where the Company's shares are listed, and these Articles of Association, issue a written reply on whether or not to approve the convening of the extraordinary general meeting within 10 days upon the receipt of the proposal.

If the Board of Directors agrees to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within 5 days after the resolution to convene an extraordinary general meeting is adopted by the Board of Directors. Any changes to the original proposal in the notice require the consent of the audit committee.

If the Board of Directors disagrees to convene an extraordinary general meeting or fails to give a response in writing within 10 days after receipt of such proposal, the Board of Directors shall be deemed as unable or refusing to fulfill the obligation to convene the general meeting of Shareholders, and the audit committee may convene and preside over the meeting on its own initiative.

Article 50

Shareholders severally or jointly holding more than 10% of the shares of the Company are entitled to request the Board of Directors to convene an extraordinary general meeting, and such request shall be made in writing to the Board of Directors. Such written request shall specify the agenda items and include complete proposals with substantive content. The Board of Directors shall, pursuant to the provisions of laws, administrative regulations, the securities regulatory requirements of the stock exchange where the Company's shares are listed, and these Articles of Association, issue a written reply on whether or not to approve the convening of the extraordinary general meeting within 10 days upon the receipt of the request.

If the Board of Directors agrees to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within 5 days after the resolution to convene an extraordinary general meeting is adopted by the Board of Directors. Any changes to the original request in the notice require the consent of relevant Shareholders.

If the Board of Directors disagrees to convene an extraordinary general meeting or fails to give a response within 10 days after receipt of such request, Shareholders severally or jointly holding more than 10% of the shares of the Company shall be entitled to propose to the audit committee to convene an extraordinary general meeting, and such request shall be made in writing to the audit committee.

If the audit committee agrees to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within 5 days upon receipt of such request. Any changes to the original request in the notice require the consent of relevant Shareholders.

Where the audit committee fails to issue a notice of the Shareholders' general meeting within the prescribed time limit, it shall be deemed that the audit committee will not convene and preside over the Shareholders' general meeting, and the Shareholders severally or jointly holding more than 10% of the shares of the Company for 90 consecutive days or more may convene and preside over the meeting on their own initiative.

Article 51 If the Audit committee or the shareholder(s) decides to convene a Shareholders' general meeting on his/her/its own, he/she/it shall notify the Board in writing and shall give notice of such meeting to the shareholders.

The shareholding proportion of the convening shareholders shall not be lower than 10% prior to the formation of the resolutions of the Shareholders' general meeting.

Article 52 The Board of Directors and the secretary to the Board of Directors shall cooperate with respect to matters relating to Shareholders' general meeting convened by the Audit Committee or the shareholders at their own discretion.

Article 53 If a Shareholders' general meeting is convened by the Audit Committee or the shareholders on their own, all necessary expenses arising therefrom shall be borne by the Company.

Section 4 Proposals and Notices of Shareholders' General Meetings

Article 54 The contents of proposals shall fall within the scope of functions and powers of the Shareholders' general meeting, have clear subjects for discussion and specific matters to be resolved and comply with relevant requirements of the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 55 Where the Company convenes a Shareholders' general meeting, the Board of Directors, the audit committee, and Shareholders individually or jointly holding more than 1% of the shares of the Company shall be entitled to make proposals to the Company.

The Shareholders individually or jointly holding more than 1% of the shares of the Company may raise a temporary proposal and submit it to the convener in writing ten days before the general meeting is held. The convener shall, within two days after the receipt of the proposal, issue a supplementary notice to publish the contents of the temporary proposal and submit the temporary proposal to the Shareholders' general meeting for consideration, except, however, in the case that the temporary proposal violates the provisions of laws, administrative regulations, the securities regulatory requirements of the stock exchange where the Company's shares are listed or these Articles of Association, or does not fall within the scope of authority of the Shareholders' general meeting.

Save as specified above or stipulated by laws, administrative regulations or the securities regulatory requirements of the stock exchange where the Company's shares are listed, the convener shall not change the proposal set out in the notice of Shareholders' general meeting or add any new proposals after the said notice is served.

Proposals which are not specified in the notice of the shareholders' meeting or which do not comply with the provisions of Article 53 of these Articles of Association shall not be voted on and resolved at the Shareholders' general meeting.

Article 56

The convener shall notify all shareholders by written notice no later than 21 days prior to the date of convening the annual general meeting and 15 days prior to the date of convening the extraordinary general meeting.

The date of the meeting shall be excluded when the Company calculates the starting date.

Article 57

The notice of the Shareholders' general meeting shall include the following contents:

- (i) the time, venue, and duration of the meeting;
- (ii) the matters and proposals submitted to the meeting for consideration;
- (iii) a prominent statement stating that all Shareholders are entitled to attend the Shareholders' general meeting and appoint a proxy by written to attend and vote on his/her behalf, and such proxy need not be a Shareholder of the Company;
- (iv) the record date of Shareholders entitled to attend the Shareholders' general meeting;
- (v) the name and phone number of the contact person in connection with the meeting;
- (vi) the voting time and voting procedures online or by other means;

- (vii) other matters stipulated by laws and regulations, normative documents, the securities regulatory requirements of the stock exchange where the Company's shares are listed and these Articles of Association.

Any notice and supplementary notice of Shareholders' general meetings shall sufficiently and completely disclose all contents of all motions in full and all such information or explanation as are necessary for the shareholders to make an informed judgment on the matters to be discussed in full.

Article 58

For the proposed election of Directors to be discussed at the Shareholders' general meeting, the following information of candidates for Directors shall be fully disclosed in the notice of Shareholders' general meeting which shall at least include the following:

- (i) personal information relating to their educational background, working experience and all other positions undertaken on a part-time basis etc.;
- (ii) whether or not they are in connection with the Company or its controlling shareholders or persons who exercise effective control over the Company;
- (iii) shareholdings in the Company;
- (iv) whether or not they have been subject to any punishment by the CSRC or other relevant department or to any sanction by any stock exchange; and
- (v) other matters stipulated by laws and regulations, normative documents, the securities regulatory requirements of the stock exchange where the Company's shares are listed.

Article 59

Subsequent to the issue of the notice of the Shareholders' general meeting, the Shareholders' general meeting shall not be postponed or cancelled, and the proposals specified in the notice of the Shareholders' general meeting shall not be cancelled without proper reasons. In the event that the meeting is postponed or cancelled, the Company or the convener shall make an announcement and explain the reasons in accordance with the laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed.

Section 5 Convening of Shareholders' General Meetings

Article 60 The Board and other conveners of the Company shall take necessary measures to ensure the Shareholders' general meeting is held in an orderly manner. They shall also take measures to prevent any interference with the Shareholders' general meeting, disturbance and violation of the legitimate rights and interests of shareholders and promptly report the same to the relevant departments for investigation.

Article 61 Any Shareholder in the register of members on the record date or his/her proxy shall be entitled to attend the Shareholders' general meeting, and have the right to vote pursuant to the laws, regulations, the securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association. Shareholders can attend the Shareholders' general meeting in person or appoint one or more persons (who need not be shareholders) as proxies to attend and vote on their behalf.

Article 62 Individual Shareholders who wish to attend the meeting in person shall present their identity cards or other valid documents or proof of identity; where others are delegated to attend the meeting, proxies of Shareholders shall present their valid personal identity cards and the power of attorney from the Shareholders.

Corporate Shareholders shall attend the meeting by their legal representatives or their entrusted proxies. Legal representatives of corporate Shareholders who attend the meeting shall produce their own identity cards, the business license of the corporate Shareholders stamped with the seal of the legal entity and effective proof of their capacity as legal representatives; proxies of corporate Shareholders shall produce their own identity cards, the business license of the corporate Shareholders stamped with the seal of the legal entity and the written power of attorney issued by the legal representatives of the corporate Shareholders stamped with the seal of the legal entity.

Shareholders of the partnership shall attend the meeting by the managing partner, its appointed representatives, or entrusted proxies. When the managing partner or its appointed representative attends a meeting, they shall present their identity cards, the business license of the partnership Shareholder stamped with the seal of the partnership, and valid proof demonstrating their identity and qualifications; where a proxy attends the meeting, the proxy shall present his/her identity card, the business license of the partnership Shareholder stamped with

the seal of the partnership, and a written power of attorney issued by the managing partner of the partnership or the managing partner's appointed representative, which shall also be stamped with the seal of the partnership.

The instrument appointing the proxy shall be deposited at the legal address of the Company or such other place prescribed in the notice convening the meeting, at least 24 hours prior to the holding of the relevant meeting or 24 hours prior to the time appointed for the taking of the poll.

If a shareholder is a recognised clearing house (or its nominee) as defined in the relevant provisions of the laws of Hong Kong from time to time in force, such shareholder may authorise such person or persons as it thinks fit to act as its proxy or representative at any Shareholders' general meeting or any meeting of creditors; provided that if two or more persons are so authorised, the instrument of authorisation shall specify the number and class of shares in respect of which each such person is so authorised. A person authorised under this provision shall be entitled to exercise the same rights on behalf of the recognised clearing house (or its nominee) (without producing evidence of shareholding, notarised authorisation and/or further evidence of due authorisation) as if such person were an individual shareholder of the Company.

Article 63

The proxy form issued by a shareholder to authorize another person to attend the shareholders' meeting shall state the following:

- (i) Name of the appointer, the class and number of shares of the Company held by him/her/it;
- (ii) The name of the proxy;
- (iii) The specific instructions from the shareholder, including indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of shareholders' meeting etc.;
- (iv) The date of issue and the valid period of the proxy form;

- (v) Signature (or seal) of the appointer; where the appointer is a Corporate Shareholder or a shareholder of the partnership, the common seal of the corporate entity or partnership shall be affixed, and the legal representative, the executive partner or the representative appointed by the executive partner shall sign;
- (vi) The proxy form shall contain a statement that whether in the absence of instructions from the shareholder the proxy may vote as he/she thinks fit;
- (vii) Whether the proxy has the voting right on a provisional proposal that may be added to the agenda of the Shareholders' general meeting, and if so, the specific instructions as to what vote to cast if he/she has such right to vote.

Article 64

Where the power of attorney for proxy voting is signed by a person authorized by the appointer, the power of attorney or other authorization instruments shall be notarized. The notarized power of attorney or other authorization instruments, and the power of attorney for proxy voting shall be lodged at the address of the Company or such other place as specified in the notice convening the meeting.

Where the appointer is a legal person, its legal representative or other persons authorized by the resolutions of the Board of Directors or other decision-making body shall attend the Shareholders' general meeting of the Company as a representative of the appointer.

Where the appointer is a partnership, its executive partner, the representative appointed by the executive partner, or any person authorised by a resolution of the partners' meeting or other decision-making body may attend the Shareholders' general meeting of the Company as a representative.

A recognised clearing house as defined under the relevant laws and regulations of the place where the Company's shares are listed shall be entitled to appoint proxies or corporate representatives to attend the Shareholders' general meeting of the Company, and such proxies or representatives shall enjoy the same statutory rights as other shareholders, including the right to speak and vote.

Article 65 The register of meetings for those attending the meeting shall be produced by the Company. The register of meetings shall contain the names (or names of entities), identity card number, the number of shares held or represented with voting rights, and the names (or names of entities) of appointing shareholder, etc.

Article 66 The convener shall verify the legitimacy of the qualifications of shareholders based on the register of shareholders provided by the securities depository and clearing house, and record the names of shareholders and the number of voting shares held by them. Registration for the meeting shall end before the chairman of the meeting announces the number of shareholders and proxies physically present at the meeting, as well as the total number of voting shares held by them.

Article 67 If the Shareholders' general meeting requires Directors or senior management to attend the meeting, the Directors or senior management shall do so and shall answer the shareholders' inquiries.

Article 68 The Shareholders' general meeting shall be chaired by the chairman of the Board. Where the chairman is incapable of performing or fails to perform his/her duties, a Director nominated by more than half of the Directors shall perform his/her duties.

A Shareholders' general meeting convened by the audit committee shall be presided over by the convenor of the audit committee. Where the convenor of the audit committee is unable to perform or fails to perform his/her duties, a majority of the members of the audit committee shall elect a member of the audit committee to preside over such meeting.

A Shareholders' general meeting convened by Shareholders themselves shall be presided over by the convenor or a representative elected by him/her.

If when convening a Shareholders' general meeting, the chairman of the meeting is in violation of these Rules of Procedures causing the Shareholders' general meeting unable to be continued, subject to the agreement by over half of the attending Shareholders with voting rights at the Shareholders' general meeting, the Shareholders' general meeting may elect a person as the chairman and continue with the meeting.

- Article 69** The Company shall formulate rules of procedure for Shareholders' general meetings, specifying in detail the convening, holding and voting procedures for Shareholders' general meetings, including notification, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formation of resolutions of the meetings, minutes of the meetings and their signing, and public announcements, etc., as well as the principles of authorization by the Shareholders' general meeting of the Board of Directors. The authorization shall be clear and specific. The rules of procedure for the Shareholders' general meeting shall be prepared by the Board of Directors and approved by the Shareholders' general meeting, and shall be appended to these Articles of Association.
- Article 70** At the annual Shareholders' general meeting, the Board of Directors shall make a report to the Shareholders' general meeting on their work in the past year. Each independent non-executive Director shall also present a work report.
- Article 71** Directors and senior management members shall provide explanations and clarifications in response to inquiries and suggestions by Shareholders at Shareholders' general meeting.
- Article 72** The chairman of the meeting shall announce the number of Shareholders and proxies attending the meeting on-site and the total number of shares holding voting rights before the voting. The number of Shareholders and proxies attending the meeting on-site and the total number of shares holding voting rights shall be based on the registration of the meeting.
- Article 73** There shall be minutes of the Shareholders' general meeting, which shall be taken by the secretary to the Board of Directors:
- (i) The time and venue of, and the agenda for the meeting, and the name or title of the convener;
 - (ii) Names of the meeting presider and the Directors, General Managers and other senior management present at the meeting;
 - (iii) The number of Shareholders and proxies present at the meeting, and the total number of Shares with voting rights held and their respective proportions in the total number of the company's Shares;

- (iv) Considerations on each proposal, highlights of statements and the voting results;
- (v) Queries and recommendations of Shareholders and corresponding replies or explanations;
- (vi) Names of the vote counter and the scrutineer;
- (vii) Other contents that shall be included in the meeting minutes according to these Articles of Association.

Article 74

The convenor shall ensure that the contents of the minutes are true, accurate and complete. The Directors, secretary to the Board of Directors, the convenor or his/her representative and the chairman of the meeting attending or presenting the meeting shall sign the minutes. The minutes shall be filed and kept together with the signature book of the Shareholders attending the meeting on-site and the proxy form, and valid information of online voting and voting by other means for a period of not less than 10 years.

Article 75

The convenor shall ensure that the Shareholders' general meeting is held continuously until final resolutions are formed. If the Shareholders' general meeting is suspended or no resolution can be made due to force majeure or other special reasons, necessary measures shall be taken to resume the Shareholders' general meeting as soon as possible or to terminate the current Shareholders' general meeting directly, and a timely announcement shall be made.

Section 6 Voting and Resolutions of the Shareholders' General Meetings

Article 76

Resolutions of a Shareholders' general meeting shall be divided into ordinary and special resolutions.

An ordinary resolution of a Shareholders' meeting shall be passed by over one-half of the voting rights held by the Shareholders (including their proxies) present at the meeting.

A special resolution of a Shareholders' general meeting shall be passed by more than two-thirds of the voting rights held by the Shareholders (including their proxies) present at the meeting.

Article 77

The following matters shall require the sanction of an ordinary resolution at a Shareholders' general meeting:

- (i) the working reports of the Board of Directors;
- (ii) plan for distribution of profits and plans for recovery of losses prepared by the Board of Directors;
- (iii) the appointment and removal of members of the Board of Directors who are not employee representatives, and their remuneration and methods of payment;
- (iv) annual report of the Company;
- (v) issuing corporate bonds;
- (vi) appointment or termination of accounting firm engaged in the audit work of the Company;
- (vii) other matters other than those required by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or these Articles of Association that should be passed by special resolutions.

Article 78

The following matters shall require the sanction of a special resolution at a Shareholders' general meeting:

- (i) the increase or decrease in registered capital of the Company;
- (ii) the division, spin-off, merger, dissolution and liquidation of the Company, as well as the alteration of the form of the Company;
- (iii) amendments to the Articles of Association;
- (iv) the share incentive schemes;
- (v) the purchase and disposal of material assets by the Company within one year or guarantee amount exceeding 30% of the Company's latest audited total assets;

- (vi) other matters required by the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed or these Articles of Association, and which have been determined by ordinary resolutions at the Shareholders' general meeting to have significant impact on the Company and require approval by special resolution.

Article 79

When a shareholder (including his/her/its proxy(ies)) exercises voting rights based on the number of shares carrying voting rights that he/she/it represents, there shall be one vote for each share. During the poll, shareholders (including their proxies) entitled to two or more votes, the securities registration and clearing institution, as a nominee holder under the Mainland-Hong Kong Stock Connect scheme, or a shareholder is a recognized clearing house (or its proxy) as defined in the relevant regulations enacted in Hong Kong from time to time, shareholders (including their proxies) entitled to two or above votes need not cast all his/her votes for, against or abstention in the same way.

Article 80

The shares of the Company which are held by the Company do not carry any voting rights and shall not be counted in the total number of voting shares represented by shareholders attending a Shareholders' general meeting.

Article 81

When the Shareholders' general meeting considers matters relating to a connected transaction, the connected shareholders shall not participate in the vote, and the number of voting shares represented by them shall not be counted toward the total number of valid voting shares. The announcement of the resolutions of the Shareholders' general meeting shall fully disclose the way the unconnected shareholders voted.

When a matter to be considered at a Shareholders' general meeting involves a connected transaction, the Company shall specify this in the notice convening the Shareholders' general meeting. A shareholder with a connected relationship may voluntarily apply for abstention, and other shareholders of the Company and the Board of Directors of the Company may apply for the abstention of the shareholder with a connected relationship. The above application shall be made in writing before the Shareholders' general meeting is convened, and the Board of Directors shall have the obligation to promptly notify the relevant shareholder of the application. The relevant shareholder may raise an objection to the above application. If no objection is raised prior to the vote, the shareholder who is the subject of the abstention application

shall abstain. If there is an objection to the application, the shareholder may request the audit committee to make a decision on the application.

The votes cast by any connected shareholders on connected transactions in violation of this Article shall be invalid.

Resolution at a Shareholders' general meeting on a connected transaction shall be passed by votes representing a majority of the voting rights held by the non-connected Shareholders' general meeting the shareholders' meeting. However, if the connected transaction is a matter stipulated in Article 77 of these Articles of Association, the resolutions of the Shareholders' general meeting must be passed by shall be passed by votes representing two-thirds or more of the voting rights held by the non-connected persons attending the Shareholders' general meeting.

Article 82

Unless the Company is in a crisis or under any other exceptional circumstance, the Company shall not enter into a contract with any person other than a Director and senior management officers of the Company, according to which the Company entrusts its business, wholly or essentially, to such person, unless this is approved at the Shareholders' general meeting in a special resolution.

Article 83

The list of candidates for Directors who are not employees' representatives shall be submitted to the Shareholders' general meeting for voting by way of proposal.

When a voting is made on election of Directors who are not employees' representatives at a Shareholders' general meeting, the cumulative voting system may be adopted in accordance with the requirement of these Articles of Association or the resolutions of the Shareholders' general meeting.

The "cumulative voting system" as referred to in the preceding paragraph means that when a Shareholders' general meeting elects Directors who are not employees' representatives, each share shall carry the same number of voting right as the number of Directors who are not employees' representatives to be elected, and the voting rights owned by shareholders may be cumulatively used. The Board of Directors shall announce the resumes and basic information of the Directors candidates to shareholders.

- (i) Directors shall be nominated in the following manners and procedures:

The Board of Directors and shareholders who individually or jointly hold more than 1% of the Company's issued shares may nominate candidates for Directors; the nominator shall obtain the consent of the nominee before nomination and publish detailed information of the candidate, including but not limited to: personal information such as educational background, work experience and part-time positions; whether there is a connected relationship with the Company or its controlling shareholders and actual controllers; the number of shares held in the Company; whether there are circumstances stipulated by laws, administrative regulations, departmental rules or these Articles of Association that disqualify a person from serving as a Directors or whether he or she has been penalized by relevant authorities, etc. The candidate shall make a written commitment before the convening of the Shareholders' general meeting to agree to accept the nomination, undertake that the publicly disclosed information of the Directors candidate is true and complete, and ensure the diligent performance of Directors' duties upon election.

- (ii) Except for the election of Directors who are not employees' representatives through cumulative voting system, each Director candidate shall be proposed in a separate resolution.

Article 84

In addition to the cumulative voting system, the Shareholders' general meeting shall vote on all proposals one by one; in the event that there are several proposals for the same issue, such proposals shall be voted on and resolved in order of the time at which they have been submitted. Unless the Shareholders' general meeting is terminated or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be set aside nor withheld at the Shareholders' general meeting.

Article 85

No amendment shall be made to a proposal when it is considered at a Shareholders' general meeting; otherwise, the relevant amendment shall be deemed a new proposal and shall not be voted on at the Shareholders' general meeting.

Article 86 Each voting right shall be exercised either at the meeting, online, or by any of other available means. The first vote shall prevail in cases when a given voting right is exercised repeatedly.

Article 87 Voting shall be conducted by open ballot at a Shareholders' general meeting. When proposals are voted on at the Shareholders' general meeting, two shareholder representatives shall be appointed to participate in vote counting and scrutinizing together with the representative of the audit committee and other relevant persons appointed in accordance with the securities regulatory rules of the place where the Company's shares are listed. Where any shareholder has interests in any matter considered, the said shareholder or proxy thereof shall not participate in vote counting and scrutinizing.

Article 88 An on-site Shareholders' general meeting shall not conclude earlier than that held online or by other means, and the chairperson of the meeting shall be responsible for announcing whether a proposal is passed or not at the shareholders' meeting according to the voting results of each proposal.

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

Article 89 A shareholder attending a Shareholders' general meeting shall express one of the following opinions on any proposal to be voted on: for, against or abstention, save for the circumstance under which the securities registration and clearing institution, acting as the nominal holder of shares under the Mainland-Hong Kong Stock Connect, or recognized clearing houses, as defined in the relevant regulations in force from time to time under the laws of Hong Kong, or their agents which serve as the nominal holders, makes a declaration according to the intentions of the de facto holders.

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

Article 90 If the chairperson of the meeting has any doubt as to the results of a resolution which has been put to a vote, he/she may have the votes counted. If the chairperson of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the results announced by the chairperson may, immediately after the declaration of the results, demand that the votes be counted and the chairperson shall have the votes counted immediately.

Article 91 Resolutions of the Shareholders' general meeting shall be announced in due time in accordance with relevant laws and regulations, departmental rules, regulatory documents, the securities regulatory rules of the place where the Company's shares are listed or the provisions of the Articles of Association. The announcement shall specify the number of attending shareholders and their proxies, the total number of voting shares they represent and the proportion of these shares to the total number of the voting shares of the Company, the voting method, the voting results for every proposal and the details of each of the resolutions passed.

Where a proposal has not been passed or any resolutions of the preceding Shareholders' general meeting have been changed at the current Shareholders' general meeting, special mention shall be made in the announcement of the resolutions of the Shareholders' general meeting.

Article 92 Where a Shareholders' general meeting adopts a proposal for the election of Directors who are not employees' representatives, the term of office of the newly appointed Directors shall commence on the date of adoption of the resolution at such Shareholders' general meeting; Directors appointed by employees' representatives shall take office on the date of adoption of the resolution by the employees' congress, unless otherwise provided in the resolution of the Shareholders' general meeting or the employees' congress.

Article 93 Where a proposal in relation to the payment of cash dividends, the issue of bonus shares or the capitalisation of capital reserves has been passed at a Shareholders' general meeting, the Company shall implement the specific plans within two months after the conclusion of the Shareholders' general meeting.

CHAPTER 5 BOARD OF DIRECTORS

Section 1 Directors

Article 94

The Directors of the Company shall be natural persons, a person who is applicable to any one of the following circumstances shall not become a Director of the Company:

- (i) with no capacity for civil conduct or limited capacity for civil conduct;
- (ii) being sentenced to criminal punishment for corruption, bribery, embezzlement of properties, misappropriation of properties or sabotaging the order of socialist market economy, or being deprived of their political rights for committing a crime, where less than 5 years have elapsed since the expiration of the period of deprivation, or being announced on probation, where less than 2 years have elapsed since the date of completion of the probation period;
- (iii) a former Director, factory principal or manager of a company or enterprise which has become insolvent and has been liquidated and who is personally liable for the insolvency of such company or enterprise, where less than 3 years have elapsed since the date of completion of the insolvency and liquidation of such company or enterprise;
- (iv) a former legal representative of a company or enterprise, the business license of which was revoked or such company or enterprise was ordered to shut down due to violation of law and such person is personally liable for such consequences, where less than 3 years have elapsed since the date of the revocation of business license of or being ordered to close such company or enterprise;
- (v) being listed as a defaulter subject to enforcement by the People's Court for being liable for relatively large amount of personal debt which has become overdue;
- (vi) has been subject to a securities market entry prohibition measure imposed by the CSRC, and the period of the prohibition has not lapsed;

- (vii) other circumstances required by laws, administrative regulations, departmental rules, or securities regulatory rules of the place where the Company's shares are listed.

Where the election of Directors is in violation of this Article, such election shall be invalid. The Company shall dismiss a Director from office and terminate his/her duties if the circumstances under this Article arise during his or her term of office.

Article 95

Directors who are not employees' representatives shall be elected or replaced by the Shareholders' general meeting, and may be removed from office by the Shareholders' general meeting prior to the expiration of their term of office. The term of office of the Board of Directors shall be three years per session. Directors may be re-elected and serve consecutive terms upon the expiration of their term of office.

The term of office of a Director shall commence from his accession till the expiry of the term of the current session of the Board of Directors. Where election of Directors fails to be timely conducted upon expiry of the term of office of the former directors, the former Directors shall, prior to the accession of the newly elected directors, perform their duties as Directors in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, regulations of regulatory authorities and provisions of these Articles of Association.

The general manager and other senior management may serve concurrently as Directors, but the total number of Directors who concurrently hold the positions of general manager or other senior management and employee representatives shall not exceed one-half of the total number of Directors of the Company.

Article 96

The Directors shall comply with the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles of Association. They shall owe duties of loyalty to the Company and take measures to avoid conflicts of interest between their own interests and those of the Company, and shall not take advantage of their positions to seek improper benefits:

The Directors shall owe the following duties of loyalty to the Company:

- (i) not to expropriate the property of the Company and misappropriate the funds of the Company;
- (ii) not to open accounts in which the funds of the Company are deposited in his or her personal name or in the name of other individuals;
- (iii) shall not use the authority to take bribes or solicit other illegal incomes;
- (iv) shall not directly or indirectly sign any contract or deal with the Company before reporting to the Board of Directors or the Shareholders' general meeting and passing the resolution at the Board of Directors or the Shareholders' general meeting in accordance with the provisions of these Articles of Association;
- (v) shall not, by taking advantage of their functions, obtain, whether for themselves or for others, such business opportunities that should have been procured by the Company, unless reported to the Board of Directors or the Shareholders' general meeting and approved by a resolution of the Shareholders' general meeting, or the Company is not able to take advantage of the business opportunity in accordance with the laws, administrative regulations or the provisions of these Articles of Association;
- (vi) shall not engage in any type of business which is the same as or similar to that of the Company whether for themselves or for others without reporting to the Board of Directors or the Shareholders' general meeting and passing a resolution at the Shareholders' general meeting;
- (vii) shall not personally accept commissions derived from others for transactions with the Company;

- (viii) not to disclose confidential information of the Company without authorization;
- (ix) not to damage the interests of the Company by taking advantage of his/her connections with the Company;
- (x) other faithful obligations as required by the laws, administrative regulations, departmental rules and these Articles of Association.

Income gained by Directors in violation of the preceding provisions shall belong to the Company; if any losses are caused to the Company thereby, Directors shall bear the appropriate liabilities for damages.

The provisions in clause (iv) of the second paragraph of this Article shall apply to contracts or transactions entered into by close relatives of Directors enterprises directly or indirectly controlled by Directors or their close relatives, and associates with whom Directors have other related relationships.

Article 97

Directors shall comply with laws, administrative regulations and the provisions of these Articles of Association, and shall fulfill the obligations of diligence to the Company, and shall perform their duties with the reasonable care normally expected of a manager in the best interests of the Company. Directors shall perform the following responsibilities of diligence to the Company that they:

- (i) shall exercise the rights conferred by the Company with due discretion, care and diligence to ensure the business operations of the Company comply with the state's laws, administrative regulations and economic policies, not going beyond the scope of business specified in the Company's business license;
- (ii) shall treat all shareholders fairly;
- (iii) shall stay abreast of the operations and management of businesses of the Company;
- (iv) shall provide signatory confirmation for the periodic reports of the Company; ensure that the information disclosed by the Company is true, accurate, and complete;

- (v) shall truthfully provide relevant information and data to the Audit Committee, and shall not obstruct the Audit Committee or any member of the Audit Committee from performing their duties;
- (vi) shall perform other responsibilities of diligence stipulated by laws, administrative regulations, departmental regulations, and these Articles of Association.

Article 98

Directors who cannot attend the meetings of the Board of Directors in person twice consecutively nor appoint any other Directors to attend on their behalf are deemed failure in performing the duties and shall be subject to replacement as recommended by the Board of Directors at the Shareholders' general meeting.

Article 99

Directors may resign prior to the expiration of their term of office. Directors intend to resign shall submit a written resignation to the Board of Directors.

In the event that the resignation of any director results in the number of members of the Board of Directors falling below the quorum, the existing director shall continue to perform his/her duties in accordance with the laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the shares of the Company are listed and the provisions of these Articles of Association until the re-elected director assumes office. The Board of Directors shall convene an extraordinary Shareholders' meeting as soon as possible to elect Directors to fill the vacancies caused by the resignation of Directors. The term of office of the Directors elected to fill these vacancies shall be limited to the remaining term of the Directors they replace.

Except as provided in the preceding paragraph, a Director's resignation shall take effect upon delivery of the resignation report to the Board of Directors or on the anticipated resignation date specified in the resignation report.

Article 100

Upon coming into effect of his/her resignation or expiry of his/her term of office, a Director shall complete his/her hand-over procedures with the Board of Directors in entirety. The fiduciary duties of a Director to the Company and the Shareholders do not necessarily cease upon termination of his/her term of office, and continue to comply with the fiduciary duties stipulated in these Articles of Association within two years upon the effective date of resignation or expiration of term.

Directors' obligation for keeping confidential the trade secrets of the Company shall remain valid upon the end of their terms of office until such secrets become public information. Other duties may continue for such period as the principle of fairness may require depending on the amount of time which has elapsed between the termination, the act concerned, the circumstances and the terms under which the relationship between such Directors and the Company was terminated.

Article 101

The Shareholders' general meeting may remove a Director by an ordinary resolution, and such removal shall take effect on the date the resolution is adopted.

If a Director is removed before the expiry of his/her term without justifiable reasons, the Director may claim compensation from the Company.

Article 102

Any director shall not act as an individual on behalf of the Company or the Board of Directors unless as provided by these Articles of Association or legally authorized by the Board of Directors. In circumstances where a Director is acting as an individual and a third party may reasonably believe that the Director is acting on behalf of the Company or the Board of Directors, the Director shall make a prior statement specifying his/her position and capacity.

Article 103

If a Director, in the performance of his/her duties, causes damage to others, the Company will be liable for compensation; the Director shall also be liable for compensation if there is intentionality or gross negligence on his/her part.

Directors shall be liable for compensation if the Company incurred any losses due to violations of provisions of laws, administrative regulations, department rules or these Articles of Association on the part of the Directors in performing their duties.

Article 104

Independent non-executive Directors shall carry out responsibilities in accordance with relevant provisions of laws, administrative regulations and department rules, as well as the Company's Rules for Independent Directors.

Section 2 Board of Directors

Article 105 The Company shall establish the Board of Directors, which shall be responsible to the Shareholders' general meeting. The Board of Directors shall consist of 9 members, of which independent Directors shall account for no less than one-third of the total number of the Board of Directors.

Article 106 The Board of Directors shall perform the following duties and powers:

- (i) to convene the Shareholders' general meetings and reporting on its work to the Shareholders' general meetings;
- (ii) to implement the resolutions of the Shareholders' general meetings;
- (iii) to decide on the business plans and investment proposals of the Company;
- (iv) to formulate the Company's profit distribution plan and loss recovery plan;
- (v) to formulate proposals for increases or reductions of the Company's registered capital and for the issuance and listing of corporate bonds or other securities;
- (vi) to draft plans for material acquisition, repurchase of the shares of the Company, or merger, division, dissolution or change in corporate form;
- (vii) to determine on matters relating to the Company's external investment, asset acquisition and disposal, pledge of assets, external guarantee, entrusted wealth management, connected transactions and external donations within the authorization of these Articles of Association or the Shareholders' general meeting;
- (viii) to determine on establishment of the internal management structure of the Company;

- (ix) to decide on the appointment or dismissal of the Company's general manager, the secretary of the Board of Directors and Company Secretary, and to decide on their remuneration, rewards and penalties; and pursuant to the general manager's nominations, to decide on the appointment or dismissal senior officers including deputy general manager and chief financial officer of the Company and to decide on their remuneration, rewards and penalties;
- (x) to formulate the basic management system of the Company;
- (xi) to formulate the proposed amendments to these Articles of Association;
- (xii) to deal with information disclosures of the Company;
- (xiii) to propose to the shareholder's meeting for appointment or replacement of the accounting firms serving as the auditors of the Company;
- (xiv) to receive work report submitted by the general manager and to review his/her performance;
- (xv) other functions and powers as specified and provided under laws, administrative regulations, departmental rules, the listing rules of the places where the shares of the Company are listed and these Articles of Association.

The Board of Directors has established four special committees: the Audit Committee, the Nomination Committee, the Remuneration and Evaluation Committee and the Strategy Committee. The special committees are accountable to the Board of Directors, perform duties pursuant to these Articles of Association and authorization of the Board of Directors, and proposals should be submitted to the Board of Directors for consideration and decision. All members of the special committees are Directors; among them, Independent non-executive Directors constitute a majority and serve as conveners/chairmen of the Audit Committee, the Nomination Committee, and the Remuneration and Evaluation Committee, and the convener/chairman of the Audit Committee is a professional in accounting. The Board of Directors is responsible for formulating and amending the terms of reference for the special committees and regulating their operations.

Matters beyond the scope of authorization of the Shareholders' general meeting shall be submitted to the Shareholders' general meeting for consideration.

Article 107 The Board of Directors should provide an explanation to the Shareholders' general meeting in respect of any non-standard audit opinions issued by certified public accountant on the financial statements of the Company.

Article 108 The Board of Directors shall formulate the rules of procedure for meetings of the Board of Directors to ensure implementation of the resolutions of the Shareholders' general meeting, improve the efficiency of work and ensure scientific decision-making. The rules of procedure for the Board of Directors shall be attached as an appendix to these Articles of Association, drafted by the Board of Directors and approved by the Shareholders' general meeting.

Article 109 The Board of Directors shall determine the powers for external investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrusted wealth management, connected transactions and external donations, and establish stringent review and decision-making procedures. Major investment projects shall be assessed and examined by a team of experts or professionals and shall be approved at the Shareholders' general meeting.

Article 110 The Board of Directors shall have one Chairman, which shall be elected by more than half of all members of the Board of Directors.

Article 111 The Chairman shall exercise the following functions and powers:

- (i) to preside over Shareholders' meetings and to convene and preside over board meetings;
- (ii) to supervise and monitor the implementation of resolutions of board meetings;
- (iii) to exercise the powers of the legal representative;
- (iv) to sign major documents of the Board of Directors and other documents which require signature by the legal representative of the Company;
- (v) to exercise other duties and powers conferred by the Board of Directors.

Article 112 If the Chairman is unable to perform or fails to perform his/her duties, a director jointly elected by more than half of all Directors shall perform such duties.

Article 113 The Board of Directors should hold at least four regular times each year, which shall be convened by the Chairman via giving a written notice to all Directors at least 14 days prior to the regular meetings are held, together with necessary information, including relevant background materials for the meeting agenda.

Article 114 The Chairman shall convene and preside over the extraordinary board meeting within 5 days after receiving the proposal in any of the following situations:

- (i) if proposed by Shareholders representing more than one-tenth of the voting rights;
- (ii) if jointly proposed by more than one-third of the Directors;
- (iii) if proposed by the Audit Committee;
- (iv) other circumstances specified in these Articles of Association.

Article 115 A notice given by the Board of Directors for convening an extraordinary board meeting shall be made in the written form (including being served by mail, email or hand delivery); the notice shall be served on all Directors at least 5 days prior to the meeting. The notice period specified in the preceding paragraph may be waived with the unanimous consent of all Directors of the Company.

Where an extraordinary board meeting shall be convened as soon as possible in emergency, a notice for the meeting may be sent by telephone or by other verbal means at any time, but the convener shall make explanations at the meeting.

Article 116 A notice of board meeting shall set out the following information:

- (i) date and venue of the meeting;
- (ii) duration of the meeting;
- (iii) reason to convene such meeting and business to be discussed;
- (iv) date of the notice.

Article 117 The convening of board meetings is based on the principle of physical meeting. If necessary, with the premise of ensuring that Directors can fully express their opinions and the consent of the convener (presider), it shall also be held by video, telephone, or signing a written resolution. The board meetings may also be held by a combination of on-site and other electronic communication methods.

Article 118 The board meeting may be held only if more than half of the Directors are present. The resolution proposed by the Board of Directors shall be passed by more than half of all the Directors. Resolutions of the Board of Directors regarding external guarantees that are subject to approval by the Board of Directors pursuant to these Articles of Association must also be approved by more than two-thirds of the Directors present at the board meeting.

Each Director shall have one vote when voting on the resolution of the Board of Directors.

Article 119 When a director has a connected relationship or a material interest with a related party in respect of the matter to be resolved by the Board of Directors, such director shall be abstained from voting in respect of such resolution, nor may such director vote on behalf of other Directors. The board meeting may be held if more than a half of the Directors without such connected relationship or material interest are present. The resolutions of the board meeting shall be passed by more than half of the Directors who are not connected parties or material interests. Where there are less than three non-connected Directors or material disinterests present at the board meeting, such matters shall be submitted to the Shareholders' general meeting for consideration.

Article 120 The voting for resolution of the Board of Directors shall be carried out by way of a poll or other methods.

Meetings held in person shall be voted by poll; voting by poll shall be adopted at the meeting held by means of communication such as video, telephone and email, and Directors attending the meeting shall submit the signed original votes to the Board of Directors within the valid period as stated in the notice of the meeting.

Article 121 Extraordinary meetings of the Board of Directors may pass resolutions without convening a meeting provided that Directors can fully express their views but notices in advance shall be dispatched in line with the requirements of these Articles of Association and resolutions shall be

circulated to all Directors. After a resolution has been passed by such number of Directors as required by these Articles of Association to pass the resolution, such resolution shall become effective from the date of signature of the last signing director to the resolution. A written resolution may be made by other means. If the securities regulatory rules of the jurisdiction where the Company's shares are listed contain specific provisions regarding matters that cannot be approved by written resolution, such provisions shall prevail.

Article 122

Directors shall attend meetings of the Board of Directors in person; if a director is unable to attend for any reason, he/she may appoint in writing another Director to attend on his/her behalf, and the power of attorney shall contain the name of the proxy, the matters to be represented, the scope of authority and the period of validity, and shall be signed or sealed by the principal. The director attending the meeting on other director's behalf shall exercise the rights of a director within the scope of the authorisation. A director who fails to attend a meeting of the Board of Directors and does not attend by proxy shall be deemed to have waived his/her right to vote at such meeting.

Article 123

The Board of Directors shall make minutes of the decisions made on the matters discussed at the meeting, which shall be the responsibility of the Secretary to the Board of Directors, and the Directors present at the meeting shall sign on the minutes. Minutes of meetings of Board shall be kept as archives of the Company for a period of not less than 10 years.

Article 124

Minutes of board meetings shall include the following particulars:

- (i) the session number, date, place, manner, and name of the convener and presiding officer of the meeting;
- (ii) the names of the attending Directors and of Directors as attorney who are authorized to attend the board meeting by another party;
- (iii) the agenda of the meeting;
- (iv) the key points of the speeches of Directors;
- (v) the voting methods and results of each resolution (the result of the vote shall indicate the number of votes cast in favour, against or abstentions).

Chapter 6 SENIOR MANAGEMENT

Article 125 The Company shall have one general manager, several deputy general managers, and one chief financial officer and one secretary to the Board of Directors, all of whom shall be appointed or dismissed by the Board of Directors.

Article 126 The circumstances with respect to disqualified Directors in Article 92 of these Articles of Association shall be applicable to senior management.

The fiduciary duties in Article 94 and duties of diligence regarding the Directors in paragraphs (iv) to (vi) of Article 95 of these Articles of Association shall be applicable to senior management.

Article 127 A person who holds an executive position other than that of a director or supervisor in the controlling shareholder, de facto controller of the Company or any other enterprise controlled by them (excluding the Company and its consolidated subsidiaries) shall not act as a senior management personnel of the Company.

The senior management of the Company shall only receive remuneration from the Company, not from the controlling Shareholders of the Company.

Article 128 The general manager shall serve a term of three years, and can be reappointed by the Board of Directors.

The term of office of a general manager shall start from the date his/her appointment is resolved by the Board of Directors, and shall end upon the expiry of the current term of the Board of Directors.

Article 129 The general manager shall be accountable to the Board of Directors and exercise the following functions and powers:

- (i) to be in charge of the production, operation and management of the Company, to organize the implementation of the resolutions of the Board of Directors and to report to the Board of Directors;
- (ii) to organize the implementation of the Company's annual business plans and investment plans;

- (iii) to formulate plans for the establishment of the Company's internal management structure;
- (iv) to draft the Company's basic management system;
- (v) to formulate the specific rules and regulations of the Company;
- (vi) to propose the appointment or dismissal of the deputy general manager, chief financial officer of the Company;
- (vii) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the Board of Directors;
- (viii) the general manager shall have the authority to decide on transactions (excluding the provision of guarantees, receipt of cash assets as gifts, or debts that merely relieve the Company's obligations) that do not meet any of the thresholds for consideration by the Board of Directors;
- (ix) other powers conferred by these Articles of Association or the Board of Directors.

The general manager may be present at board meetings.

Article 130

The general manager shall formulate working rules of the general manager which shall be implemented after being approved by the Board of Directors.

Article 131

The detailed rules for the work of the general manager shall include the following particulars:

- (i) the qualifications and appointment and removal procedures for the general manager;
- (ii) the duties, powers and responsibilities of the general manager;
- (iii) the reporting system to the Board of Directors;
- (iv) the conditions and procedures for convening meetings of the general manager and eligible participants of the meetings;
- (v) other matters considered necessary by the Board of Directors.

Article 132 The general manager may resign before the expiry of his/her term of office. The specific procedures and methods relating to the resignation of the general manager shall be set out in the contract of appointment between the general manager and the Company.

Article 133 The term of office of the deputy general manager and other senior management shall be three years, nominated by the general manager and appointed and removed by the Board of Directors. Deputy general managers and other senior management shall assist the general manager in the management and operations of certain areas of the Company. The detailed division of work shall be decided by the general manager, and reported to the Board of Directors for the record.

Article 134 The Company shall have a board secretary who shall be responsible for the preparation of the Shareholders' general meetings and board meetings, keeping of documents, management of the Company's shareholder information and handling of information disclosure matters.

The secretary to the Board of Directors shall comply with the relevant provisions of the laws, administrative regulations, departmental rules, the securities regulatory rules of the jurisdiction where the Company's shares are listed, and these Articles of Associations.

During any vacancy in the office of Secretary to the Board of Directors, the Company shall promptly designate a director or senior management to act as the secretary to the Board of Directors, and shall determine a candidate for secretary to the Board of Directors as soon as possible. If the Board of Directors fails to designate a person to act as secretary to the Board of Directors, or if the vacancy in the office of secretary to the Board of Directors exceeds three months, the Chairman shall act as the secretary to the Board of Directors until the Company appoints a new secretary to the Board of Directors.

Article 135 If any senior management member violates laws, administrative regulations, departmental rules, the securities regulatory rules of the jurisdiction where the Company's shares are listed, or these Articles of Association while performing his/her duties for the Company, causing losses to the Company, he/she shall also be liable for compensation.

CHAPTER 7 SPECIAL COMMITTEES OF THE BOARD OF DIRECTORS

Article 136 The Board of Directors shall establish the audit committee to exercise the supervisory powers of the supervisory committee as stipulated in the Company Law.

Article 137 The Audit Committee shall consist of 3 members, all of whom shall be non-executive Directors. At least 2 members shall be independent non-executive Directors. The convener/chairman shall be an independent non-executive director with appropriate professional qualifications in accounting or related financial management expertise.

Article 138 The Audit and Review Committee of the Company is responsible for reviewing and disclosing the Company's financial information, and supervising and evaluating internal and external audit work and internal control. The following matters shall be submitted to the Board of Directors for deliberation after the consent of more than half of all members of the Audit and Review Committee:

- (i) disclosure of financial information in financial reports and periodic reports, as well as internal control evaluation reports;
- (ii) engagement or dismissal of the accounting firm undertaking auditing services of the Company;
- (iii) appointment or dismissal of the chief financial officer of the Company;
- (iv) changes in accounting policies, accounting estimates or corrections of material accounting errors for reasons other than changes in accounting standards;
- (v) other matters as stipulated by laws, administrative regulations, provisions of the CSRC, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

Article 139 The Audit Committee shall meet at least once a quarter. Extraordinary meetings may be convened on the proposal of two or more members, or when the convener/chairman deems it necessary. Meetings of the Audit Committee may be held only if more than two-thirds of the members are present.

Resolutions of the Audit Committee shall be adopted by more than half of the Audit Committee members.

Voting on resolutions of the Audit Committee shall be by one person, one vote.

Resolutions of the Audit committee shall be recorded in the prescribed minutes, which shall be signed by the Audit Committee members present at the meeting.

The Board of Directors shall be responsible for formulating the terms of reference for the Audit Committee.

Article 140

The Board of the Company has established the Nomination Committee, the Remuneration and Evaluation Committee, and Strategy Committee to perform their duties in accordance with these Articles of Association and the authorization of the Board, and the proposals of these specialized committees shall be submitted to the Board for consideration. The Board shall be responsible for formulating the working procedures of the special committees.

Article 141

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

- (i) nominating or removing directors;
- (ii) appointing or dismissing senior management members;
- (iii) other matters as provided by laws, administrative regulations, the CSRC provisions, and the regulatory rules of the stock exchange on which the Company's shares are listed and these Articles of Association.

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

Article 142

The Remuneration and Evaluation Committee is responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, preparing and reviewing the remuneration policies and programs for directors and senior management and making recommendations to the Board on the following matters:

- (i) the remuneration of directors and senior management;
- (ii) formulating or changing the share incentive scheme and employee share ownership scheme, granting of rights and benefits to the targets of the incentives and fulfillment of the conditions for exercising the rights and benefits;
- (iii) arranging share ownership schemes for directors and senior management in the subsidiaries proposed to be spun off;
- (iv) other matters as provided by laws, administrative regulations, the CSRC provisions, and the regulatory rules of the stock exchange on which the Company's shares are listed and these Articles of Association.

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

CHAPTER 8 FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Section 1 Financial Accounting Systems

Article 143

The Company shall establish its financial and accounting systems in accordance with the laws, administrative regulations and requirements of the related state departments. If the securities regulatory authorities of the place where the Company's shares are listed have any other provisions, such provisions shall prevail.

Article 144

The Company shall prepare its annual financial accounting report in accordance with relevant laws and regulations, and such report shall be audited by an accounting firm as required by law.

The aforesaid financial reports shall be prepared in accordance with relevant laws, administrative regulations and the provisions of the relevant authorities of the state.

Article 145

The Company shall not establish account books other than those required by law. The fund of the Company is not deposited in the name of any individual.

Article 146

When the Company is distributing profits after tax of the current year, 10% of which shall be taken and kept in the statutory common reserve of the Company. If the accumulated statutory common reserve of the Company reaches 50% or more of the registered capital of the Company, such deductions are no longer required.

If the statutory common reserve of the Company is insufficient to cover the company's losses in the previous year, prior to withdrawing from the statutory common reserve in accordance with the previous provision, profits of this year shall be used to cover the losses first.

After withdrawing the statutory common reserve from the profit after tax of the Company, any amounts of the common reserve may be withdrawn after approval by the shareholders' general meeting.

Remaining after-tax profits of the Company shall be distributed to shareholders in accordance with their shareholdings, after losses have been covered for and amounts for the statutory common reserve have been withdrawn.

If the shareholders' general meeting breaches the Company Law of the PRC by distributing the profit to the shareholders, the shareholders shall return to the Company the profit distributed in violation of the law. In case of losses caused to the Company, shareholders and responsible Directors and senior management members shall be liable for compensation.

The Company's shares held by the Company shall not participate in the distribution of profits.

Article 147

The common reserve of the Company shall be used to make up losses of the Company, expand the manufacture or operations of the Company or be transferred to increase the registered capital of the Company.

When the capital reserve is used to make up the Company's losses, the discretionary reserve and statutory reserve shall be first used; if the losses can still not be covered, the capital reserve may be used according to provisions.

When statutory common reserve is transferred to the registered capital, such remaining common reserve shall not be less than 25% of the registered capital of the Company before the capital increase.

Article 148 After the profit distribution plan has been approved by the shareholders' general meetings of the Company, the Board shall complete the distribution of share dividends (or shares) within 2 months of the shareholders' general meetings.

Article 149 The Company shall distribute its profit by way of cash or shares.

Section 2 Internal Auditing

Article 150 The Company shall establish an internal audit system, which specifies the leadership system, duties and responsibilities, staffing, financial security, use of audit results and accountability for internal audit. The Company assigns full-time audit personnel to supervise and inspect Company's business activities, risk management, internal control and financial information.

Article 151 The internal audit policies and duties of audit personnel of the Company shall be implemented after approval by the Board. The internal audit department shall be held accountable to the Board.

The internal audit body is supervised and guided by the Audit Management Committee during the process of supervising and inspecting the Company's business activities, risk management, internal control and financial information. The internal audit department shall immediately and directly report any relevant significant issues or leads found to the Audit Management Committee.

Article 152 The internal audit department is responsible for the organization and implementation of the Company's internal control evaluation. The Company issues an annual internal control evaluation report based on the evaluation report and relevant materials issued by the internal control department and considered by the Audit and Risk Management Committee.

Article 153 When the Audit and Risk Management Committee communicates with external audit units such as accounting firms and national audit agencies, the internal audit department shall actively cooperate and provide necessary support and collaboration.

Article 154 The Audit Management Committee shall participate in the evaluation of the chief internal auditing officer.

Section 3 Appointment of Accounting Firm

Article 155 The Company shall retain an independent accounting firm that the securities regulatory rules and listing rules of the places in which the Company's shares are listed to perform audits of financial statements, verify net assets, and other related consulting services for a term of 1 year. Reappointment is possible.

Article 156 The retaining or removal of an accounting firm by the Company shall be resolved by a general meeting. The Board shall not appoint an accounting firm before a resolution is made by a general meeting.

Article 157 The Company guarantees that it will provide the accounting firm with true and complete accounting documents, account books, financial reports and other accounting information, and shall not refuse, conceal or misrepresent them.

Article 158 The audit fee of an accounting firm shall be determined by a general meeting.

Article 159 Notice shall be given to the accounting firm no less than 7 days in advance should the Company decide to remove such accounting firm or not to reappoint it. Such accounting firm shall be allowed to make representations when its removal is voted at the general meeting.

Where the accounting firm resigns from its position, it shall clarify to the shareholders at a general meeting on any irregularities on the part of the Company.

CHAPTER 9 NOTICES

Article 160 The notice of the Company may be sent by the following means:

- (i) by personal delivery;

- (ii) by email or post;
- (iii) by telephone;
- (iv) by announcement (including, in accordance with the securities regulatory rules and listing rules of the places in which the Company's shares are listed on designated websites and the Company's website);
- (v) by such other means as approved by the relevant regulatory agency of the places where the Company's shares are listed or as set out in these Articles of Association.

If the notice of the Company is sent by announcement, all relevant persons shall be deemed to have received the notice upon publication of such announcement.

Article 161 Notices of general meetings of the Company may be served by means of announcement, etc., and the media for the publication of announcements shall be subject to the designated newspapers or websites for information disclosure in accordance with the laws, administrative regulations, department rules, and the securities regulatory rules of the place where the Company's shares are listed.

Article 162 The notice of the meeting of the Board shall be given by personal delivery, email, mail, telephone.

Article 163 The notice of the meeting of the special committee of the Board shall be given by personal delivery, email, mail, telephone.

Article 164 If the notice of the Company is sent by personal delivery, the recipient shall affix signature (or seal) to the Return on Service and the signing date shall be the date of service; if the notice of the Company is sent by post, the third day after it is sent to the post office shall be the date of service; if sent via email, the time when the email first enters the server system where the email address of the notified party is located shall be deemed as the date of service; if sent by telephone, the date on which the notification is made shall be the date of service. if sent by way of announcement, on the date the announcement is published for the first time.

Article 165 An accidental failure to serve notice of a meeting on, or the non-receipt of such notice by, any person entitled to receive such notice shall not invalidate the meeting or the resolutions passed.

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

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 166 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new company.

In the case of merger by absorption, a company absorbs another company, and the company being absorbed is dissolved. In the case of merger by establishment of a new company, two or more companies merge to become a new company, and the merging companies are dissolved.

Article 167 In the event of a merger of the Company, the parties to the merger shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days after the date of the Company's merger resolution. The creditors may require the Company to repay debts or provide corresponding guarantees within 30 days after receipt of the notice or within 45 days after the announcement if the creditors haven't received the notice.

Article 168 In the merger of the Company, any rights in relation to creditor's rights and debts of each party to the merger shall be assumed by the surviving company after the merger or the newly established company.

Article 169 Where there is a division of the Company, its assets shall be divided accordingly.

In the event of a division, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within 10 days and publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days after the date of the Company's division resolution.

Article 170 Debts of the Company prior to the division shall be assumed by the companies that exist after the division, save as otherwise specified in the written agreement on debt repayment reached between the Company and its creditors before division.

Article 171 The Company shall prepare a balance sheet and a list of inventory of assets when reducing its registered capital.

The Company shall notify its creditors within 10 days from the date on which the resolution to reduce its registered capital is passed at the general meeting and shall make a public announcement within 30 days either in newspapers or via the National Enterprise Credit Information Publicity System. A creditor shall have the right within 30 days from receipt of the notice from the Company, or within 45 days from the date of the announcement for a creditor who does not receive such notice, to demand the Company to repay its debts or to provide an appropriate guarantee for such debts.

When the Company reduces its registered capital, it shall reduce amount of shares in proportion to the shares held by the shareholders, unless otherwise provided in laws or these Articles of Association.

Article 172 If the Company still has losses after making up for them in accordance with the provisions of paragraph 2 of Article 145 of these Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for the losses, the Company shall not make any distribution to the shareholders, nor shall the shareholders be exempted from their obligation to pay the capital contribution.

If the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph 2 of preceding Articles of Association shall not apply, but an announcement shall be published in newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date of the resolution of the general meeting to reduce the registered capital.

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

Article 173 If the Company reduces its registered capital in violation of the Company Law, the shareholders shall return the funds received, and the capital contributions of shareholders shall be restored to their original status. The shareholder, and the responsible directors and senior management shall make compensation for the loss incurred to the Company.

Article 174 When the Company issues new shares to increase its registered capital, its shareholders do not have the preemptive right, unless otherwise provided in these Articles of Association or a resolution of the shareholders' meeting granting shareholders such right.

Article 175 The Company shall, as a result of a merger or division, apply for an alteration in its registration with the relevant registration authority in the event of any change in any particulars of its registration; the Company shall also apply for cancellation of its registration in the event of a dissolution; and apply for a new registration in the case of a new establishment, in accordance with the laws.

The Company shall apply for an alteration in its registration with the relevant registration authority in the event of any increase or decrease in the registered capital of the Company.

Section 2 Dissolution and Liquidation

Article 176 The Company is dissolved as a result of the following events:

- (i) the term of its operations set out in these Articles of Association has expired or circumstances for dissolution specified in these Articles of Association arise;
- (ii) the shareholders' meeting resolves to dissolve the Company;
- (iii) a merger or division of the Company for which a dissolution becomes necessary;
- (iv) the business license is revoked according to laws, or the Company is ordered to close or is canceled;

- (v) if the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other channel, the shareholders holding 10% or more of the voting rights of the Company may request the people's court to dissolve the Company.

When any of the causes of dissolution outlined in the preceding paragraph arises for the Company, it shall announce the cause of dissolution through the National Enterprise Credit Information Publicity System within 10 days.

Article 177

The Company may continue to exist by amending these Articles of Association or with approval of the shareholders' meeting in the event of the circumstance described in clause (1) and (2) of paragraph 1 of Article 174 in these Articles of Association, if no property has been distributed to its shareholders.

The amendment to these Articles of Association or obtaining approval of the shareholders' meeting according to the preceding article shall be passed by 2/3 of the voting rights held by shareholders present at the shareholders' meeting.

Article 178

If the Company is dissolved pursuant to Clause (1), (2), (4) or (5) of Paragraph 1 of Article 174 of these Articles of Association, it shall be liquidated. The directors as the liquidation obligors of the Company shall form a liquidation committee within 15 days after the dissolution circumstance arises.

The liquidation committee shall be composed of directors, unless otherwise provided in these Articles of Association or appointed by a resolution of the shareholders' meeting.

If the liquidation obligors fail to fulfill their liquidation obligations in a timely manner, resulting in losses to the Company or its creditors, they shall be liable for compensation.

Article 179

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

- (i) to organize the Company's assets and prepare a balance sheet and an inventory of assets respectively;

- (ii) to notify and publish an announcement to the creditors;
- (iii) to dispose of any continuing businesses of the Company in connection with the liquidation;
- (iv) to pay outstanding taxes and the taxes arising during liquidation;
- (v) to settle claims and debts;
- (vi) to allocate the remaining assets subsequent to the settlement of the Company's debts;
- (vii) to represent the Company in any civil proceedings.

Article 180

The liquidation committee shall, within 10 days of its establishment, notify the creditors, and, within 60 days of its establishment, publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System. Creditors shall, within 30 days of receipt of the notice, or for creditors who have not received such notice, shall within 45 days after the date of the announcement, contact the liquidation committee to claim their rights.

In claiming their rights, the creditors shall explain matters relating to their rights and provide a statement and evidence with respect thereof. The liquidation committee shall register creditor's rights.

The liquidation committee may not make payment to any such creditor during the period of such creditor's claim.

Article 181

Following the organization of the Company's assets and the preparation of a balance sheet and an inventory of assets by the liquidation committee, the liquidation committee shall formulate a liquidation proposal and present it to a shareholders' meeting or to the People's Court for confirmation.

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

During liquidation, the Company shall continue to exist but shall not commence any business activities unrelated to the liquidation. The Company's assets shall not be distributed to the shareholders until the settlement is made in accordance with the preceding paragraph.

Article 182

The liquidation committee shall, in accordance with the laws, apply to the People's Court for bankruptcy liquidation if it becomes aware, having organized the Company's assets and prepared a balance sheet and an inventory of assets, that the Company's assets are insufficient to repay its debts in full.

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

Article 183

Following the completion of liquidation, the liquidation committee shall prepare a liquidation report, which shall be submitted to the shareholders' meeting or the People's Court for confirmation, and to the company registration authority for an application for a cancellation of registration of the Company.

Article 184

The liquidation committee shall perform its duties of liquidation and carry out its duties of loyalty and diligence.

If any member of the liquidation committee causes any loss to the Company by neglecting his/her duties of liquidation, the said member shall be liable for compensation; if he/she causes any loss to the creditors intentionally or with gross negligence, the said member shall be liable for compensation.

Article 185

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

CHAPTER 11 AMENDMENTS TO ARTICLES OF ASSOCIATION

Article 186 The Company shall amend these Articles of Association in any of the following circumstances:

- (i) after amendment has been made to the Company Law or relevant laws, administrative regulations and the rules of the securities regulatory authority of the place where the shares of the Company are listed, the contents of these Articles of Association conflict with the amended laws, administrative regulations and the rules of the securities regulatory authority of the place where the shares of the Company are listed;
- (ii) the conditions of the Company have changed, and such change is not covered in these Articles of Association;
- (iii) the shareholders' meeting has decided to amend these Articles of Association.

Article 187 Any amendments to these Articles of Association approved by the shareholders' meeting that are subject to approval by the competent authorities shall be submitted to the competent authorities for approval; where such amendments involve matters requiring company registration, the relevant change in registration shall be completed in accordance with the law.

Article 188 The Board shall amend these Articles of Association in accordance with the resolution of the shareholders' meeting for the amendments to these Articles of Association and the approval opinion of the relevant competent authority.

CHAPTER 12 SUPPLEMENTARY PROVISIONS

Article 189 Definitions

- (i) (a) controlling shareholder(s) means a shareholder who holds 50% or more of the total share capital of the Company or a shareholder who holds less than 50% of the total shares but holds voting rights sufficient to have a significant influence on resolutions of the shareholders' meeting.

- (ii) (an) actual controller(s) refers to a natural person, a legal person or other organization which is able to effectively direct the activities of the Company by virtue of investment relationships, agreements or other arrangements.
- (iii) connected relationship, connected transaction and connected person shall have the meanings as defined under the Hong Kong Listing Rules.

Article 190 The Board may formulate detailed rules for these Articles of Association pursuant to the provisions thereof, provided that no such detailed rule conflicts with the provisions of these Articles of Association.

Article 191 These Articles of Association are written in Chinese and are translated into English for simultaneous disclosure. In case of any inconsistency between the English version and the Chinese version of these Articles of Association, the latest Chinese version of these Articles of Association filed with the company registration authority shall prevail.

Article 192 The terms “or more” and “within” referred to herein shall include the given figure; and the terms “more than”, “lower than”, “under” and “less than” shall not include the given figure.

Article 193 The Board shall be responsible for the interpretation of these Articles of Association.

Article 194 In the event of any inconsistency between these Articles of Association and the current laws and regulations, the current laws and regulations shall prevail.

Article 195 The annexes hereto shall include the Rules of Procedure of the shareholders’ meeting, the Rules of Procedure of the Board.

Article 196 These Articles of Association shall come into effect and be implemented from the date of consideration and approval by the shareholders’ meeting of the Company or from the date of consideration and approval by the Board and/or the authorized personnel by the Board authorized by the shareholders’ meeting. These Articles of Association of the Company and its amendments that are currently in force shall automatically lapse from the effective date of these Articles of Association.