Transwarp Technology (Shanghai) Co., Ltd.

Articles of Association

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CHAPTER 1 GENERAL PROVISIONS

Article 1 To adapt to the requirements of establishing a modern enterprise system, standardize the organization and conduct of Transwarp Technology (Shanghai) Co., Ltd. (hereinafter referred to as the "Company") and safeguard the legitimate rights and interests of the Company, shareholders, employees and creditors, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "PRC Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "PRC Securities Law"), the Rules Governing the Listing of Stocks on the STAR Market of the Shanghai Stock Exchange (hereinafter referred to as the "Listing Rules"), the Guidelines for Articles of Association of Listed Companies, the Code of Corporate Governance for Listed Companies, the Measures for the Administration of Independent Directors of Listed Companies, the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Rules Governing the Listing of Securities of the Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules"), and other relevant laws, regulations and regulatory documents.

Article 2 The Company is a joint stock limited company incorporated in accordance with the PRC Company Law and other laws, regulations and regulatory documents.

The Company was promoted and established by converting its entirety on the basis of Transwarp Technology (Shanghai) Limited (星環信息科技(上海)有限公司) according to law. The Company was registered at the Shanghai Municipal Administration for Market Regulation and obtained its business licence that includes a unified social credit code of 913101040693974723.

Article 3 Upon registration with the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") on August 23, 2022, the Company conducted its initial public offering of 30,210,600 shares (hereinafter referred to as "A Shares") and listed the same on the STAR Market of the Shanghai Stock Exchange on October 18, 2022.

Upon filing with the CSRC on June 8, 2026 and approval by the Stock Exchange of Hong Kong Limited (hereinafter referred to as "Hong Kong Stock Exchange") on September 18, 2026, the Company conducted its initial public offering of 14,010,800 overseas listed ordinary shares (hereinafter referred to as "H Shares"). The aforesaid H Shares were listed on the Hong Kong Stock Exchange on September 21, 2026.

Article 4 The registered name of the Company in Chinese is 星環信息科技(上海)股份有限公司. The name of the Company in English is Transwarp Technology (Shanghai) Co., Ltd.

Article 5 Address of the Company: 11/F, Tower B & 3/F, No. 88 Hongcao Road, Xuhui District, Shanghai. Postal code: 200233.

Article 6 The registered capital of the Company is RMB135.146716 million.

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

Article 8 The chairman of the Board of Directors is the legal representative of the Company.

If a director who serves as the legal representative resigns, he/she shall be deemed as resigning from the legal representative at the same time.

In the event that the legal representative resigns, the Company shall determine a new legal representative within 30 days of the resignation.

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

Restrictions on the powers of the legal representative under the Articles of Association or by the Shareholders' meeting shall not be asserted against a bona fide third party.

If the legal representative causes damage to others while performing his/her duties, the Company shall bear civil liability. After assuming civil liability, the Company may recover compensation from the legal representative who is at fault in accordance with the law or the Articles of Association.

Article 10 The shareholders are liable for the Company to the extent of their subscribed shares, while the Company is liable for its debts to the extent of its entire assets.

Article 11 The Articles of Association shall, from its effective date, constitute a legally binding document regulating the Company's organization and conduct as well as the rights and obligations between the Company and each shareholder and among the shareholders inter se, and shall be legally binding on the Company, its shareholders, directors and senior management members. Pursuant to the Articles of Association, shareholders may institute legal proceedings against shareholders, against directors and senior management members of the Company, and against the Company, while the Company may institute legal proceedings against shareholders, directors and senior management members.

Article 12 For the purpose of the Articles of Association, senior management members mean the Company's general manager, deputy general manager, secretary of the Board, chief financial officer and other personnel specified in the Articles of Association.

Article 13 The Company shall establish an organization of the Communist Party of China to carry out the activities of the Party in accordance with the provisions of the Constitution of the Communist Party of China, and provide the necessary conditions for the activities of the Party organization.

Article 14 The Company may, as needed, and in accordance with the PRC laws and the Articles of Association, establish subsidiaries, branches, or representative offices both within and outside of the PRC.

CHAPTER 2 PURPOSE AND SCOPE OF BUSINESS

Article 15 The Company's business purpose is to become a world-leading supplier and provider of big data and artificial intelligence infrastructure software.

Article 16 The Company's business scope, as registered by law, is "general business activities: import and export of goods; import and export of technology; technical services, technical development, technical consulting, technical exchange, technology transfer, and technology promotion; retail sales of computer software, hardware, and auxiliary equipment; software development; computer system services; network technology services; leasing of computer and communication equipment. (Except for projects that require approval in accordance with the law, the Company may independently conduct business activities in accordance with the law based on its business licence)".

CHAPTER 3 SHARES

Section 1 Issuance of Shares

Article 17 The shares of the Company shall take the form of registered share certificates.

Article 18 The issuance of the Company's shares follows the principles of openness, fairness, and justice. Each share of the same class shall have equal rights.

Shares of the same class issued at the same time have the same issuance conditions and price; any entity or individual subscribing to the shares pays the same amount per share.

Article 19 The shares with par value issued by the Company are denominated in RMB, with each share having a par value of RMB1.

Article 20 The A Shares issued by the Company shall be centrally kept at Shanghai Branch of China Securities Depository and Clearing Corporation Limited. The H Shares issued by the Company may, in accordance with the laws, securities regulatory rules and established practices for securities registration and custody of the place where the Company's shares are listed, primarily be put under custody of the nominee company under Hong Kong Securities Clearing Company Limited and can also be held by shareholders in their own names.

Article 21 The number of shares subscribed by each promoter, the shareholding percentage, the method of capital contribution, and the time of capital contribution when the Company was established are as follows:

Name of promoters	Number of shares *(0'000 shares)*	Method of capital contribution	Shareholding percentage	Time of capital contribution
SUN Yuanhao (孫元浩)	1,116.7863	Net assets	13.1843%	August 31, 2020
FAN Lei (范磊)	606.8626	Net assets	7.1643%	August 31, 2020
LV Cheng (呂程)	151.9779	Net assets	1.7942%	August 31, 2020
SHE Hui (佘暉)	86.9515	Net assets	1.0265%	August 31, 2020
Shanghai Zanxing Investment Center (Limited Partnership) (上海贊星投資中心(有限合夥))	753.7589	Net assets	8.8985%	August 31, 2020
Shanghai Yunyou Investment Office (上海雲友投資事務所)	443.7730	Net assets	5.2390%	August 31, 2020
Suzhou Fangguang Venture Capital Partnership (Limited Partnership) (蘇州方廣創業投資合夥企業(有限合夥))	399.7261	Net assets	4.7190%	August 31, 2020
Hundsun Technologies Inc. (恒生電子股份有限公司)	265.9029	Net assets	3.1391%	August 31, 2020
Sunyard Technology Co., Ltd (信雅達科技股份有限公司)	105.0326	Net assets	1.2400%	August 31, 2020
Shenzhen Qianhai Qinzhi Optimal Investment Partnership (Limited Partnership) (深圳前海勤智優選投資合夥企業(有限合夥))	78.7785	Net assets	0.9300%	August 31, 2020
Shenzhen Qianhai Qinzhi Optimized No. 2 Investment Partnership (Limited Partnership) (深圳前海勤智優選二號投資合夥企業(有限合夥))	83.8961	Net assets	0.9904%	August 31, 2020
Suzhou Qiming Ronghe Venture Capital Partnership (Limited Partnership) (蘇州啟明融合創業投資合夥企業(有限合夥))	390.5322	Net assets	4.6104%	August 31, 2020
Shanghai Ruibi Guanghong Investment Management Partnership (Limited Partnership) (上海瑞贔廣弘投資管理合夥企業(有限合夥))	125.0227	Net assets	1.4760%	August 31, 2020
Shenzhen Capital Group Co., Ltd. (深圳市創新投資集團有限公司)	184.8659	Net assets	2.1824%	August 31, 2020

Name of promoters	Number of shares *(0'000 shares)*	Method of capital contribution	Shareholding percentage	Time of capital contribution
SME Development Fund (Shenzhen Limited Partnership) (中小企業發展基金(深圳有限合夥))	57.0841	Net assets	0.6739%	August 31, 2020
Jinhua Yanghang CoStone Equity Investment Partnership (金華揚航基石股權投資合夥企業(有限合夥))	140.9802	Net assets	1.6644%	August 31, 2020
Linzhi Lichuang Information Technology Co., Ltd. (林芝利創信息技術有限公司)	1,059.2676	Net assets	12.5052%	August 31, 2020
Qingdao Xingrui Zhixin Equity Investment Center (Limited Partnership) (青島興瑞智新股權投資中心(有限合夥))	136.2531	Net assets	1.6085%	August 31, 2020
CICC Qizhi (Shanghai) Equity Investment Center (Limited Partnership) (中金祺智(上海)股權投資中心(有限合夥))	226.8919	Net assets	2.6786%	August 31, 2020
Hubei Changjiang Hezhi Equity Investment Fund Partnership (Limited Partnership) (湖北省長江合志股權投資基金合夥企業(有限合夥))	385.7162	Net assets	4.5536%	August 31, 2020
Shenzhen TCL Strategic Equity Investment Fund Partnership (Limited Partnership) (深圳TCL戰略股權投資基金合夥企業(有限合夥))	11.3446	Net assets	0.1339%	August 31, 2020
Ningbo Meishan Bonded Port Area Zhunrui Equity Investment Partnership (Limited Partnership) (寧波梅山保稅港區準睿股權投資合夥企業(有限合夥))	3.2899	Net assets	0.0388%	August 31, 2020
Shanghai Jinshan Hongtu Venture Capital Investment Center (Limited Partnership) (上海金山紅土創業投資中心(有限合夥))	18.1514	Net assets	0.2143%	August 31, 2020

Name of promoters	Number of shares *(0'000 shares)*	Method of capital contribution	Shareholding percentage	Time of capital contribution
Liyang Hongtu New Economy Venture Capital Fund Partnership (Limited Partnership) (溧陽紅土新經濟創業投資基金合夥企業(有限合夥))	36.3027	Net assets	0.4286%	August 31, 2020
National Military-Civilian Integration Industrial Investment Fund Co., Ltd. (國家軍民融合產業投資基金有限責任公司)	675.7201	Net assets	7.9772%	August 31, 2020
Anhui Transportation Holdings Jinshi M&A Fund Partnership (Limited Partnership) (安徽交控金石併購基金合夥企業(有限合夥))	112.6200	Net assets	1.3296%	August 31, 2020
Sanxia Jinshi (Wuhan) Equity Investment Fund Partnership (Limited Partnership) (三峽金石(武漢)股權投資基金合夥企業(有限合夥))	112.6200	Net assets	1.3296%	August 31, 2020
Ningbo Meishan Bonded Port Zone CICC Haochen Equity Investment Partnership (Limited Partnership) (寧波梅山保稅港區中金澔晨股權投資合夥企業(有限合夥))	67.5720	Net assets	0.7977%	August 31, 2020
Hubei Bosheng Jiayuan Equity Investment Partnership (Limited Partnership) (湖北渤盛嘉遠股權投資合夥企業(有限合夥))	79.4267	Net assets	0.9377%	August 31, 2020
Shenzhen Kunpeng Yichuang Strategic Emerging Industries Equity Investment Fund Partnership (Limited Partnership) (深圳市鯤鵬一創戰略新興產業股權投資基金合夥企業(有限合夥))	71.1284	Net assets	0.8397%	August 31, 2020
Bocom Science and Technology Equity Investment Fund (Shanghai) Partnership (Limited Partnership) (交銀科創股權投資基金(上海)合夥企業(有限合夥))	71.1284	Net assets	0.8397%	August 31, 2020

Name of promoters	Number of shares *(0'000 shares)*	Method of capital contribution	Shareholding percentage	Time of capital contribution
Gongqingcheng Huihua Qixing Investment Partnership (Limited Partnership) (共青城惠華啟星投資合夥企業(有限合夥))	0.8109	Net assets	0.0096%	August 31, 2020
Zhuhai Hengqin Renjun Chunrong Equity Investment Fund (Limited Partnership) (珠海橫琴任君淳榮股權投資基金(有限合夥))	95.1046	Net assets	1.1228%	August 31, 2020
Ningbo Meishan Bonded Port Area Jingkai Yiying Equity Investment Partnership (Limited Partnership) (寧波梅山保稅港區晶凱藝贏股權投資合夥企業(有限合夥))	108.2354	Net assets	1.2778%	August 31, 2020
Xiamen Xinding Kenge No. 3 Equity Investment Partnership (Limited Partnership) (廈門新鼎啃哥叁號股權投資合夥企業(有限合夥))	122.3775	Net assets	1.4447%	August 31, 2020
Langma No. 25 (Shenzhen) Venture Capital Center (Limited Partnership) (朗瑪二十五號(深圳)創業投資中心(有限合夥))	42.3530	Net assets	0.5000%	August 31, 2020
Langma No. 31 (Shenzhen) Venture Capital Center (Limited Partnership) (朗瑪三十一號(深圳)創業投資中心(有限合夥))	42.3530	Net assets	0.5000%	August 31, 2020
Total	**8,470.5989**	—	**100.0000%**	—

Article 22 The total number of shares of the Company upon completion of the initial public offering of H Shares would be 135,146,716, all of which are ordinary shares, without any other class of shares. Of these, ordinary shares (A Shares) comprise 121,135,916 shares, representing 89.63% of the Company's total shares, and ordinary shares (H Shares) comprise 14,010,800 shares, representing 10.37% of the Company's total shares.

Article 23 The Company or its subsidiaries (including affiliates of the Company) shall not provide gifts, advances, guarantees, loans or other financial assistance for others to obtain the shares of the Company or its parent company, except for the implementation of the Company's employee stock ownership plans.

For the benefits of the Company, the Company may, upon a resolution by the Shareholders' meeting or by the Board in accordance with the Articles of Association or the authorization of the Shareholders' meeting, provide financial assistance for others to obtain 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 shall require approval from more than two-thirds of all directors.

Section 2 Increase, Decrease and Repurchase of Shares

Article 24 The Company may, upon resolutions passed by the Shareholders' meeting and approval by the competent authorities authorized by the State (if necessary), increase its capital by the following methods in accordance with the needs of its operation and development and pursuant to the laws, regulations and securities regulatory rules of the place where the Company's shares are listed:

(i) Issuing shares to non-specific objects;

(ii) Issuing shares to specific objects;

(iii) Allotting bonus shares to existing shareholders;

(iv) Converting reserve into share capital;

(v) Other methods stipulated by the laws and administrative regulations and approved by the CSRC and the securities regulatory authorities of the Company's stock listing place.

Article 25 The Company may reduce its registered capital. The reduction of the Company's registered capital shall be carried out in accordance with the procedures stipulated by the PRC Company Law, the securities regulatory rules of the place where the Company's shares are listed, other relevant regulations and the Articles of Association.

Article 26 The Company shall not repurchase its own shares, except under any of the following circumstances:

(i) To reduce the Company's registered capital;

(ii) To merge with another company holding the Company's shares;

(iii) To use the shares for employee stock ownership plans or equity incentives;

(iv) To repurchase shares from shareholders who object to the resolutions on the Company's merger or division made by the Shareholders' meeting;

(v) To use the shares for converting corporate bonds issued by the Company into shares;

(vi) As necessary to safeguard the Company's value and the rights and interests of shareholders.

Article 27 The Company may buy back its shares in any of the following ways:

(i) Through centralized price bidding in the stock exchange;

(ii) Through tender offer;

(iii) By other methods recognized by laws, regulations, the CSRC, the securities regulatory rules of the place where the Company's shares are listed and the securities regulatory authorities of the Company's stock listing place.

Article 28 Where the Company repurchases its shares under the circumstances set out in items (i) and (ii) of Article 26 of the Articles of Association, a resolution shall be passed at the Shareholders' meeting of the Company. Where the Company repurchases its shares under the circumstances set out in items (iii), (v) and (vi) of Article 26 of the Articles of Association, on the premise of complying with the securities regulatory rules of the place where the Company's shares are listed, a resolution shall be passed at a board meeting attended by more than two-thirds of the directors in accordance with the provisions of the Articles of Association or the authorization of the Shareholders' meeting.

On the premise of complying with the securities regulatory rules of the place where the Company's shares are listed, where the Company repurchases its shares according to the first paragraph of Article 26 of the Articles of Association, the following requirements shall apply: in the case of a repurchase under item (i), such shares shall be cancelled within 10 days from the date of repurchase; in the case of a repurchase under items (ii) and (iv), such shares shall be transferred or cancelled within 6 months; and in the case of a repurchase under items (iii), (v) and (vi), the total number of shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within 3 years.

After the Company repurchases its own shares, it shall fulfill its information disclosure obligations in accordance with the PRC Securities Law and the securities regulatory rules of the place where the Company's shares are listed. The repurchase of its shares by the Company under the circumstances set out in items (iii), (v) and (vi) of Article 26 of the Articles of Association shall be conducted through public centralized trading.

Section 3 Transfer of Shares

Article 29 The Company's shares shall be transferred in accordance with laws, regulations, the securities regulatory rules of place where the Company's shares are listed and the Articles of Association. All transfers of H Shares shall be effected by written transfer documents in a general or common format or any other format acceptable to the Board of Directors (including the standard transfer format or transfer form prescribed from time to time by the Hong Kong Stock Exchange); such transfer documents may only be executed by handwritten signature or by affixing the company's valid seal (if the transferor or transferee is a company). If the transferor or transferee is a recognised clearing house (as defined by the relevant regulations in force from time to time under Hong Kong law) (hereinafter referred to as the "Recognised Clearing House") or its agent, the transfer document may be signed in handwritten or machine-printed form. All transfer documents shall be kept at the legal address of the Company or at any other address designated from time to time by the Board of Directors.

Article 30 The Company does not accept shares of the Company as the collateral of any pledges.

Article 31 Shares of the Company issued prior to the initial public offering of A Shares shall not be transferred within one year from the date of listing and trading of the Company's A Shares on the stock exchange.

Directors and senior management members of the Company shall report to the Company the shares they hold in the Company and any changes therein. During their term of office, they shall not transfer more than 25% of the total number of shares of the same class they hold in the Company each year; the shares they hold in the Company shall not be transferred within one year from the date the Company's shares are listed and traded. The above personnel shall not transfer the shares they hold in the Company within six months after leaving their positions.

If laws, administrative regulations or the securities regulatory rules of the place where the Company's shares are listed have other provisions on the transfer of the shares of the Company held by shareholders, such provisions shall prevail.

Article 32 If directors, senior management members and shareholders who hold more than 5% of the Company's shares sell the Company's shares or other equity securities they hold within six months after purchase, or purchase the Company's shares or other equity securities within six months after sale, any profits obtained from such

transactions shall belong to the Company, and the Company's Board of Directors shall recover such profits. However, this provision does not apply to securities companies that hold more than 5% of the Company's shares due to the purchase of remaining shares after underwriting, or other circumstances stipulated by the securities regulatory rules of the place where the Company's shares are listed.

The shares or other equity securities held by directors, senior management members, and natural person shareholders as mentioned in the preceding paragraph include those held by their spouses, parents, children, and those held in other people's accounts.

If the Company's Board of Directors fails to execute the provisions of the first paragraph of this article, shareholders have the right to request the Board of Directors to execute the provisions within 30 days. If the Company's Board of Directors fails to execute the provisions within the above period, shareholders have the right to directly file a lawsuit with the people's court in their own names for the benefit of the Company.

If the Board of Directors fails to execute the provisions of the first paragraph of this article, the responsible directors shall bear joint and several liability according to law.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' MEETING

Section 1 Shareholders

Article 33 The Company shall establish a register of shareholders based on the certificates provided by the securities registration and settlement institution of the place where the Company's shares are listed. The register of shareholders is sufficient evidence of shareholders' ownership of the Company's shares. The original copy of the H Share register of shareholders listed in Hong Kong shall be kept in Hong Kong for shareholders' inspection. In the event of any inconsistency between the original and duplicate copies of the H Share register of shareholders, the original shall prevail. However, the Company may suspend the processing of shareholder registration procedures in accordance with applicable laws and regulations, the securities regulatory rules of the place where the Company's shares are listed, and provisions equivalent to Section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). Shareholders shall enjoy rights and assume obligations in accordance with the class of shares they hold. Shareholders holding shares of the same class shall enjoy equal rights and assume the same obligations.

Any shareholder who is registered in the H Share register of shareholders or any person who requests to have their name or title registered in the H Share register of shareholders may apply to the Company for the issuance of new shares to replace lost shares. H Share shareholders who apply for the issuance of new shares due to lost shares may do so in accordance with the laws of the place where the original H Share register of shareholders is kept, the rules of the securities exchange, or other relevant regulations.

Article 34 When the Company convenes a Shareholders' meeting, distributes dividends, conducts liquidation or performs other activities that require the confirmation of the identity of the shareholders, the Board or the convener of the Shareholders' meeting shall determine the record date of shareholding, and shareholders registered in the register of shareholders after market closing on the record date of shareholding shall be the shareholders entitled to the relevant rights and interests.

Article 35 Shareholders of the Company shall enjoy the following rights:

(i) To receive dividends and other forms of profit distribution in proportion to the number of shares they hold;

(ii) To legally request to hold, convene, preside over, attend, or appoint a shareholder proxy to attend the Shareholders' meeting and exercise corresponding right to speak and voting right at the meeting, unless required by the Hong Kong Listing Rules to abstain from voting on specific matters;

(iii) To supervise the Company's operations and make suggestions or inquiries;

(iv) To transfer, donate, or pledge the shares they hold in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association;

(v) To inspect and copy the Articles of Association, register of shareholders, minutes of Shareholders' meetings, resolutions of the board meetings, and financial and accounting reports; and to inspect the accounting books and vouchers of the Company if they meet the requirements;

(vi) To participate in the distribution of the Company's remaining assets according to the proportion of shares they hold when the Company is terminated or liquidated;

(vii) To request the Company to repurchase their shares if they object to the resolutions on the Company's merger or division made by the Shareholders' meeting;

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

Article 36 Shareholders requesting to inspect and copy the Company's relevant materials shall comply with the provisions of the PRC Company Law, the PRC Securities Law, and other laws and administrative regulations.

A shareholder severally or jointly holding more than 3% of shares of the Company for over 180 consecutive days may request to inspect the Company's accounting books and vouchers by submitting a written request stating the purpose. If the Company has

reasonable grounds to believe that the shareholder's request to inspect the Company's accounting books and vouchers serves an improper purpose and may harm the Company's legitimate interests, it may refuse the inspection. The Company shall respond to the shareholder in writing within 15 days from the date of receiving the written request, providing reasons for the refusal. If the Company rejects such request, the shareholder may file a lawsuit with the people's court.

Shareholders may appoint intermediary institutions such as accounting firms or law firms to carry out the inspection of the materials as stipulated above.

When shareholders and their authorized accounting firms, law firms, or other intermediary institutions inspect or copy relevant materials, they shall comply with applicable laws and administrative regulations relating to the protection of State secrets, trade secrets, personal privacy, and personal information.

Article 37 If any resolution of the Shareholders' meeting or the Board of the Company runs against the laws and administrative regulations, the shareholders shall have the right to request the people's court to invalidate the said resolution.

If the convening procedure or voting method of Shareholders' meetings or board meetings violates the laws, administrative regulations or the Articles of Association or the contents of a resolution run counter to the Articles of Association, the shareholders shall have the right to request the people's court to cancel such resolution within 60 days after adoption of the resolution, unless there is only a slight defect in the convening procedure or voting method of Shareholders' meetings or board meetings, which has no substantive impact on the resolution.

Where the Board, shareholders and other relevant parties dispute the validity of the resolution of the Shareholders' meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a revocation of the resolution or other judgment or ruling, the relevant parties shall implement the resolution of the Shareholders' meeting. The Company, directors and senior management members shall effectively perform their duties to ensure the normal operation of the Company.

Where the people's court renders a judgment or ruling on relevant matters, the Company shall fulfill the obligation of information disclosure in accordance with laws, administrative regulations, and the regulations of the securities regulatory authorities of the Company's stock listing place, fully explain the impact, and actively cooperate with the execution after the judgment or ruling takes effect. Where rectification of previously executed matters is involved, such rectification shall be promptly processed and the obligation of information disclosure shall be fulfilled accordingly.

Article 38 Under any of the following circumstances, a resolution of the Shareholders' meeting or the Board of Directors of the Company shall not be formed:

(i) A resolution is adopted without holding a Shareholders' meeting or a meeting of the Board of Directors;

(ii) The matters to be resolved are not voted on at a shareholders' meeting or a meeting of the Board of Directors;

(iii) The number of persons present at a meeting or the number of voting rights held by them is less than the number of persons or the number of voting rights held as prescribed in the PRC Company Law or the Articles of Association;

(iv) The number of persons voting for the matters to be resolved or the number of voting rights held by them is less than the number of persons or the number of voting rights held as prescribed in the PRC Company Law or the Articles of Association.

Article 39 If any director or senior management member other than a member of the Audit Committee violates the laws, administrative regulations or the Articles of Association in fulfilling his/her duties in the Company, thereby incurring any loss of the Company, the shareholders individually or jointly holding 1% or more shares of the Company for more than 180 days consecutively shall have the right to request the Audit Committee in writing to institute legal proceedings to the people's court; if any member of the Audit Committee violates the laws and administrative regulations or the Articles of Association in fulfilling his/her duties in the Company, thereby incurring any loss of the Company, the aforesaid shareholders shall have the right to request the Board in writing to institute legal proceedings to the people's court.

If the Audit Committee or the Board refuses to institute legal proceedings after receipt of the written request from the shareholders as specified in the preceding paragraph or does not institute legal proceedings within 30 days after receipt of the said request, or if the circumstance is urgent and any delay of legal proceedings may incur irrecoverable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings to the people's court in their own names in the interests of the Company.

If any other person infringes upon the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholders as specified in the first paragraph of this article may institute legal proceedings to the people's court pursuant to the preceding two paragraphs.

Where a director, supervisor, or senior management member of a wholly-owned subsidiary of the Company violates laws, administrative regulations or the Articles of Association in fulfilling his/her duties, thereby causing losses to the Company, or where any other person infringes upon the lawful rights and interests of the wholly-owned

subsidiary of the Company, thereby causing losses, the shareholders individually or jointly holding 1% or more shares of the Company for more than 180 days consecutively may, in accordance with the first three paragraphs of Article 189 of the PRC Company Law, request in writing the board of supervisors or the board of directors of the wholly-owned subsidiary to institute an action in a people's court, or directly institute an action in a people's court in their own names.

Where a wholly-owned subsidiary of the Company does not set up a board of supervisors or supervisors, but sets up an audit committee, the provisions of the first and second paragraphs of this article shall apply.

Article 40 If any director or senior management member violates the laws, administrative regulations or the Articles of Association, thereby damaging the interests of the shareholders, the shareholders may institute legal proceedings to the people's court.

Article 41 Shareholders of the Company shall bear the following obligations:

(i) To comply with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association;

(ii) To pay the share price according to the shares they subscribe for and the method of subscription;

(iii) Not to withdraw their capital except in circumstances stipulated by laws and regulations;

(iv) Not to abuse shareholder rights to damage the interests of the Company or other shareholders; not to abuse the Company's independent legal person status and shareholders' limited liability to damage the interests of the Company's creditors;

(v) Other obligations stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 42 Shareholders who abuse their rights and cause losses to the Company or other shareholders shall bear compensation liability according to law. Shareholders who abuse the Company's independent legal person status and shareholders' limited liability to evade debts and seriously damage the interests of the Company's creditors shall bear joint and several liability for the Company's debts.

Section 2 Controlling Shareholders and Actual Controllers

Article 43 The Company's controlling shareholders and actual controllers shall exercise their rights and fulfill their obligations in accordance with laws, administrative regulations, and the regulations of the securities regulatory authorities of the Company's stock listing place, and shall safeguard the interests of the listed company.

The Company's controlling shareholders and actual controllers shall comply with the following provisions:

(i) To exercise shareholder rights according to law and not to abuse control rights or use affiliated relationships to damage the legitimate rights and interests of the Company or other shareholders;

(ii) To strictly fulfill the public statements and commitments made and not to change or exempt them without authorization;

(iii) To strictly fulfill information disclosure obligations in accordance with relevant regulations, actively cooperate with the Company in information disclosure work, and promptly inform the Company of major events that have occurred or are about to occur;

(iv) Not to occupy the Company's funds in any way;

(v) Not to force, instruct, or require the Company and its relevant personnel to provide guarantees in violation of laws and regulations;

(vi) Not to use the Company's undisclosed major information to seek benefits, not to disclose the Company's undisclosed major information in any way, and not to engage in illegal activities such as insider trading, short-swing trading, and market manipulation;

(vii) Not to damage the legitimate rights and interests of the Company and other shareholders through unfair related party transactions, profit distribution, asset restructuring, external investment, etc.;

(viii) To ensure the Company's asset integrity, personnel independence, financial independence, institutional independence, and business independence, and not to affect the Company's independence in any way;

(ix) Other provisions stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

If the Company's controlling shareholders or actual controllers do not serve as directors of the Company but actually execute the Company's affairs, the provisions of the Articles of Association on directors' duties of loyalty and diligence shall apply.

If the Company's controlling shareholders or actual controllers instruct directors or senior management members to engage in activities that damage the interests of the Company or shareholders, they shall bear joint and several liability with such directors or senior management members.

Article 44 If the controlling shareholders or actual controllers pledge the Company's shares held by them or under their effective control, they shall maintain the Company's control right and production and operation stability.

Article 45 If the controlling shareholders or actual controllers transfer the Company's shares held by them, they shall comply with the restrictive provisions on share transfer in laws, administrative regulations and the regulations of the securities regulatory authorities of the Company's stock listing place, and the commitments made on restricting share transfer.

Article 46 The Board of the Company shall set up a "freeze upon misappropriation" mechanism on the Company's shares held by the controlling shareholders. Upon discovery of any misappropriation of the Company's assets by any controlling shareholder, thereby causing damage to the interests of the Company and its public shareholders, the Board of the Company shall take effective measures to demand that the controlling shareholder cease the misappropriation, return the assets and compensate for any resulting losses within the designated period. Should the controlling shareholder fail to return the assets or continue the misappropriation within the designated period, the Board of the Company shall immediately activate the "freeze upon misappropriation" mechanism, promptly applying to the relevant authorities for a judicial freeze of the controlling shareholder's shares in the Company. If the controlling shareholder is unable to settle the misappropriated assets in cash, the Company shall actively take measures to settle such misappropriated assets by realization of shares held by the controlling shareholder.

Section 3 General Provisions on Shareholders' Meeting

Article 47 The Shareholders' meeting of the Company shall comprise all the shareholders. The Shareholders' meeting acts as the Company's organ of authority and shall exercise the following powers according to law:

(i) To elect and replace directors who are not employee representatives, and decide on matters related to directors' remuneration;

(ii) To examine and approve the Board of Directors' report;

(iii) To examine and approve the Company's profit distribution plan and loss recovery plan;

(iv) To make resolutions on the Company's increase or decrease of registered capital;

(v) To make resolutions on the issuance of corporate bonds;

(vi) To make resolutions on the Company's merger, division, dissolution, liquidation, or change of corporate form;

(vii) To amend the Articles of Association;

(viii) To make resolutions on the appointment and dismissal of accounting firms undertaking the Company's audit business;

(ix) To examine and approve the guarantee matters stipulated in Article 48 of the Articles of Association;

(x) To examine and approve matters related to the Company's purchase or sale of major assets within one year where the total asset value or transaction amount exceeds 30% of the latest audited total assets of the Company;

(xi) To examine and approve changes in the use of raised funds;

(xii) To examine and approve equity incentive schemes and employee stock ownership plans;

(xiii) To examine and approve other matters that should be decided by the Shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

The Shareholders' meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds.

Shares and corporate bonds convertible into shares of the Company may be issued by a resolution of the Shareholders' meeting or by a resolution of the Board of Directors as authorized by the Articles of Association or the Shareholders' meeting, the specific implementation of which shall comply with the laws, administrative regulations and the regulations of the securities regulatory authorities of the Company's stock listing place.

Unless otherwise provided by laws, administrative regulations and the regulations of the securities regulatory authorities of the Company's stock listing place, the aforesaid functions and powers of the Shareholders' meeting shall not be exercised by the Board of Directors or other institutions and individuals by means of authorization.

Article 48 The following guarantees of the Company shall be submitted for consideration and approval at a Shareholders' meeting upon review and approval by the Board of Directors:

(i) A single guarantee whose amount exceeds 10% of the latest audited net assets of the Company;

(ii) Any guarantee provided after the total external guarantees of the Company and its controlled subsidiaries exceed 50% of the latest audited net assets of the Company;

(iii) Any guarantee provided to a guarantee object with a debt-to-asset ratio exceeding 70%;

(iv) Guarantee whose amount exceeds 30% of the latest audited total assets of the Company based on the principle of the cumulative calculation of the guarantee amount for twelve consecutive months;

(v) Any guarantee provided after the total external guarantees of the Company and its controlled subsidiaries exceed 30% of the latest audited total assets of the Company;

(vi) Any guarantee provided to shareholders, actual controllers, and their related parties;

(vii) Other guarantee circumstances stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Any guarantee matters falling within the purview of the Board of Directors shall be subject to the approval of more than half of all the directors and more than two-thirds of the directors attending the board meeting. The guarantee stipulated in item (iv) of the previous article shall be approved by more than two-thirds of the voting rights held by the shareholders present at the meeting.

When the Shareholders' meeting deliberates on a proposal for guarantees provided to any shareholder, actual controller and their related parties, such shareholder or any shareholder controlled by such actual controller shall abstain from voting on such proposal. The proposal shall be subject to approval by more than half of the voting rights of the other shareholders attending the Shareholders' meeting.

The provisions in item (i), item (ii) and item (iii) above may be waived when the Company provides guarantees for its wholly-owned subsidiaries or for controlled subsidiaries where other shareholders of the controlled subsidiaries provide guarantees in the same proportion based on their equity interests they are entitled to, without prejudice to the interests of the Company, except provided otherwise by the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association. The Company shall disclose a summary of the above guarantees in the annual report and interim report.

When the Company provides guarantees to its related parties, such guarantees must be supported by reasonable commercial justification. They shall be promptly disclosed upon review and approval by the Board of Directors and submitted to the Shareholders' meeting for review.

When the Company provides guarantee to the controlling shareholders, the actual controllers and their related parties, they shall provide counter-guarantee.

If the Board of Directors violates the approval authority or approval procedure in respect of external guarantee, the relevant directors who violate the approval authority or approval procedure shall be jointly and severally liable for such violation. If the Shareholders' meeting violates the approval authority or approval procedure in respect of external guarantee, the relevant shareholders who violate the approval authority or approval procedure shall be jointly and severally liable for such violation. The accountability mechanism for violations of approval authority and approval procedure shall be executed in accordance with the Company's management rules for external guarantees and other relevant provisions.

Article 49 The Shareholders' meeting is divided into annual Shareholders' meetings and extraordinary Shareholders' meetings. The annual Shareholders' meeting shall be held once every year within six months from the end of the preceding fiscal year.

Article 50 Under any of the following circumstances, the Company shall hold an extraordinary Shareholders' meeting within two months from the date of occurrence:

(i) When the number of directors is less than the number stipulated by the PRC Company Law or two-thirds of the number stipulated by the Articles of Association;

(ii) When the Company's unrecovered losses reach one-third of the total share capital;

(iii) When shareholders who individually or jointly hold more than 10% of the Company's shares (including preferred shares with restored voting rights, etc.) request it;

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

(v) When the Audit Committee proposes to convene;

(vi) Other circumstances stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Article 51 Shareholders' meetings of the Company shall be held at the Company's registered address or the location specified in the meeting notice.

A Shareholders' meeting shall be held at a meeting place in the form of an on-site meeting and online voting. In accordance with the securities regulatory rules of the place where the Company's shares are listed, the Company shall also provide communication methods such as Internet, telephone, video, fax and email to facilitate shareholders' participation in Shareholders' meetings. Specific methods and requirements shall be implemented in accordance with laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 52 When convening a Shareholders' meeting, the Company shall engage a lawyer to provide legal opinions on the following matters and make an announcement:

(i) Whether the procedures for convening and holding the meeting are in line with the laws, administrative regulations and the Articles of Association;

(ii) Whether the qualifications of the attendees and the convener are lawful and effective;

(iii) Whether the voting procedures and results of the meeting are lawful and effective;

(iv) Other relevant matters as requested by the Company.

Section 4 Convening of Shareholders' Meeting

Article 53 The Board of Directors shall convene the Shareholders' meeting within the prescribed time limit.

Article 54 With the consent of more than half of all independent directors, independent directors have the right to propose to the Board of Directors to convene an extraordinary Shareholders' meeting. Regarding the proposal by independent directors to convene an extraordinary Shareholders' meeting, the Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide written feedback on whether to agree to convene an extraordinary Shareholders' meeting within 10 days of receiving the proposal.

If the Board of Directors agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within 5 days of making the board resolution; if the Board of Directors does not agree to convene an extraordinary Shareholders' meeting, it shall explain the reasons and make an announcement.

Article 55 The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary Shareholders' meeting and shall submit the proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the

Company's shares are listed and the Articles of Association, provide written feedback on whether to agree to convene an extraordinary Shareholders' meeting within 10 days of receiving the proposal.

If the Board of Directors agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within 5 days of making the board resolution, and any changes to the original proposal in the notice shall be agreed upon by the Audit Committee.

If the Board of Directors does not agree to convene an extraordinary Shareholders' meeting or fails to provide feedback within 10 days of receiving the proposal, it shall be deemed that the Board of Directors is unable or unwilling to perform its duties of convening the Shareholders' meeting, and the Audit Committee may convene and preside over the meeting on its own.

Article 56 Shareholders who individually or jointly hold more than 10% of the Company's shares (including preferred shares with restored voting rights, etc.) have the right to request the Board of Directors to convene an extraordinary Shareholders' meeting and shall submit the request in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, provide written feedback within 10 days after receiving the request, indicating whether it agrees or disagrees to convene the extraordinary Shareholders' meeting.

If the Board of Directors agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within 5 days of making the board resolution, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders.

If the Board of Directors does not agree to convene an extraordinary Shareholders' meeting or fails to provide feedback within 10 days of receiving the request, shareholders who individually or jointly hold more than 10% of the Company's shares (including preferred shares with restored voting rights, etc.) have the right to propose to the Audit Committee to convene an extraordinary Shareholders' meeting and shall submit the request in writing to the Audit Committee.

If the Audit Committee agrees to convene an extraordinary Shareholders' meeting, it shall issue a notice of the Shareholders' meeting within 5 days of receiving the request, and any changes to the original request in the notice shall be agreed upon by the relevant shareholders.

If the Audit Committee fails to issue the notice of the Shareholders' meeting within the prescribed time limit, it shall be deemed that the Audit Committee is unable or unwilling to convene and preside over the Shareholders' meeting, and shareholders

holding more than 10% of the Company's shares (including preferred shares with restored voting rights, etc.) separately or jointly for more than 90 consecutive days may convene and preside over the meeting on their own.

Article 57 If the Audit Committee or shareholders decide to convene the Shareholders' meeting on their own, they shall notify the Board of Directors in writing and complete necessary reporting, announcement or filing procedures according to the securities regulatory rules of the place where the Company's shares are listed and provisions of the stock exchange.

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

Before the announcement of the Shareholders' meeting resolution, the shareholding ratio (including preferred shares with restored voting rights, etc.) of the convening shareholders shall not be less than 10%.

Article 58 For Shareholders' meetings convened by the Audit Committee or shareholders on their own, the Board of Directors and the secretary of the Board shall cooperate. The Board of Directors shall provide the register of shareholders as of the record date.

Article 59 The necessary expenses for the Shareholders' meeting convened by the Audit Committee or shareholders on their own shall be borne by the Company.

Article 60 The procedures for convening the Shareholders' meeting shall comply with the provisions of laws and regulations such as the PRC Company Law and the PRC Securities Law, normative documents, and the securities regulatory rules of the place where the Company's shares are listed.

Section 5 Proposals and Notices of the Shareholders' Meeting

Article 61 The content of the proposals shall fall within the scope of the Shareholders' meeting's authority, have clear topics and specific resolution matters, and comply with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 62 When the Company convenes a Shareholders' meeting, the Board of Directors, the Audit Committee, and shareholders holding more than 1% of the Company's shares (including preferred shares with restored voting rights, etc.) separately or jointly have the right to submit proposals to the Company.

Shareholders holding more than 1% of the Company's shares (including preferred shares with restored voting rights, etc.) separately or jointly may submit temporary proposals in writing to the convener 10 days before the Shareholders' meeting. The convener shall issue a supplementary notice of the Shareholders' meeting within 2 days of receiving the proposal, announce the content of the temporary proposal, and submit the temporary proposal to the Shareholders' meeting for review. However, temporary proposals that violate laws, administrative regulations, or the Articles of Association, or do not fall within the scope of the Shareholders' meeting's authority, shall be excluded. If, in accordance with the securities regulatory rules of the place where the Company's shares are listed, the Shareholders' meeting is required to be postponed due to the issuance of a supplementary notice for the Shareholders' meeting, the Shareholders' meeting shall be postponed in accordance with the securities regulatory rules of the place where the Company's shares are listed.

Except for the circumstances stipulated in the preceding paragraph, the convener shall not modify the proposals already listed in the notice of the Shareholders' meeting or add new proposals after issuing the notice of the Shareholders' meeting.

Proposals not listed in the notice of the Shareholders' meeting or not in compliance with Article 62 of the Articles of Association shall not be voted or resolved on at the Shareholders' meeting.

Article 63 The convener shall notify all shareholders in writing (including announcement) 21 days before the annual Shareholders' meeting and 15 days before the extraordinary Shareholders' meeting. When calculating the commencement of a period, the Company shall not include the day on which the meeting is convened.

Notice of the shareholders' meeting shall be published on the Company's website or the website designated by the Hong Kong Stock Exchange, subject to compliance with applicable laws, regulations, and the listing rules of the place where the Company's shares are listed. If an announcement is required to be issued to the holders of the overseas listed foreign shares in accordance with the Articles of Association, such announcement shall be published in accordance with the methods prescribed in the Hong Kong Listing Rules.

Article 64 The notice of the Shareholders' meeting shall include the following content:

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

(ii) The matters and proposals to be reviewed at the meeting;

(iii) A clear statement that all ordinary shareholders (including holders of preferred shares with restored voting rights), holders of shares with special voting rights and other shareholders are entitled to attend the Shareholders' meeting and may appoint a proxy in writing to attend the meeting and vote, and the proxy does not need to be a shareholder of the Company;

(iv) The record date for shareholders entitled to attend the Shareholders' meeting;

(v) The name and telephone number of the standing contact person for the meeting;

(vi) The time and procedure for voting by network or other means.

The specific contents of all proposals shall be fully and comprehensively disclosed in the notice of the Shareholders' meeting and any supplementary notice.

The commencement time for voting at the Shareholders' meeting through the Internet or other means shall not be earlier than 3:00 pm on the day prior to the convening of the on-site Shareholders' meeting, and not be later than 9:30 am on the day of the on-site Shareholders' meeting. The conclusion time for such voting shall not be earlier than 3:00 pm on the day when the on-site Shareholders' meeting concludes.

The interval between the record date and the meeting date shall not exceed seven working days. Once confirmed, the record date shall not be changed.

Article 65 Where the elections of directors are to be discussed at the Shareholders' meeting, a notice of the Shareholders' meeting shall fully disclose the particulars of the candidates for directors, which shall at least include the following contents:

(i) Personal particulars such as educational background, working experience and part-time job;

(ii) Whether or not the candidate has any related party relationship with the Company or the controlling shareholders and the actual controller of the Company;

(iii) The number of shares of the Company held by the candidate;

(iv) Whether or not the candidate has been subject to penalties by the CSRC and other relevant authorities as well as sanctions by any stock exchange;

(v) Other contents required by the securities regulatory rules of the place where the Company's shares are listed.

Save for election of directors by cumulative voting system, each candidate for director shall be proposed in a separate resolution.

Article 66 After a notice of the Shareholders' meeting has been issued, such Shareholders' meeting shall not be postponed or cancelled without proper reasons, and the proposals stated in the notice shall not be cancelled. In case of postponement or cancellation, the convener shall make an announcement and state the reasons at least two working days prior to the original date of holding the meeting. If the securities regulatory rules of the place where the Company's shares are listed have specific provisions regarding the procedures for postponing or canceling a Shareholders' meeting, such provisions shall prevail, provided that such provisions do not violate domestic regulatory requirements.

Section 6 Holding of the Shareholders' Meeting

Article 67 The Board of Directors of the Company and other conveners shall take necessary measures to maintain the normal order at the Shareholders' meeting. Behaviors such as disruption of the meeting, provocation of trouble and infringement on the legitimate rights and interests of Shareholders shall be stopped with appropriate measures and promptly reported to relevant authorities for investigation.

Article 68 All the ordinary shareholders registered on the record date (including holders of preferred shares with restored voting rights), holders of shares with special voting rights and other shareholders or their proxies are entitled to attend the Shareholders' meeting, and vote in accordance with relevant laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association (unless individual shareholders are required to waive their voting rights on specific matters in accordance with the securities regulatory rules of the place where the Company's shares are listed).

Shareholders may attend Shareholders' meetings in person or appoint a proxy to attend and vote on their behalf. If a shareholder is a recognised clearing house (or its agent), that shareholder may authorise its corporate representative or one or more persons it deems appropriate to act as its proxy at any Shareholders' meeting.

Article 69 Individual shareholders attending the meeting in person shall present their ID cards or other valid identification documents or proof that demonstrate their identity; if proxies are appointed to attend the meeting, they shall present their valid ID cards and a power of attorney from the shareholder.

Corporate shareholders shall be represented by the legal representative or a proxy authorized by the legal representative to attend the meeting. The legal representative attending the meeting shall present their ID card and valid proof of their legal representative status; the proxy attending the meeting shall present their ID card and a written power of attorney lawfully issued by the legal representative of the corporate shareholder (except for shareholders that are recognised clearing houses (or their agents)).

Article 70 The power of attorney issued by the shareholder for appointing a proxy to attend the Shareholders' meeting shall specify the following content:

(i) The name or title of the principal and the class and quantity of shares held;

(ii) The name or title of the proxy;

(iii) Specific instructions of the shareholder, including instructions to vote for, against, or abstain on each matter listed on the agenda of the Shareholders' meeting;

(iv) The date of issuance and validity period of the power of attorney;

(v) The signature (or seal) of the principal. If the principal is a corporate shareholder, the seal of the legal person or the signature of the person legally authorized thereby shall be affixed.

Article 71 If the power of attorney for proxy voting is signed by a person authorized by the principal, the authorization letter or other authorization documents for authorizing the signatures shall be notarized. The notarized authorization letter or other authorization documents and the power of attorney for proxy voting shall be kept at the Company's domicile or another place designated in the notice of the meeting at least 24 hours before the convening of the relevant meeting at which the proxy voting is entrusted by the authorization document, or 24 hours before the designated voting time.

If the shareholder is a recognised clearing house (or its agent), the shareholder may authorise one or more persons whom it deems appropriate to act as its representative at any shareholders' meeting or creditors' meeting; however, if more than one person is authorised, the authorisation letter shall specify the number and class of shares covered by the authorisation for each such person, and the authorisation letter shall be signed by an authorised representative of the recognised clearing house. Persons authorised in this manner may exercise rights on behalf of the recognised clearing house (or its agent) without the need to present shareholding certificates, notarised authorisations, and/or further evidence to prove their formal authorisation, and shall enjoy the same statutory rights as other shareholders, including the right to speak and vote, as if such persons were individual shareholders of the Company.

Article 72 The attendance records of the meeting shall be prepared by the Company. The records shall, amongst other matters, contain the names (or corporate names) of the attendees, their identity card numbers, the number of voting shares held or represented by them, and the names (or corporate names) of the principals.

Article 73 In accordance with the register of shareholders provided by the securities registration and settlement institution of the place where the Company's shares are listed, and the securities regulatory rules of the place where the Company's shares are listed, the conveners and lawyers engaged by the Company shall jointly verify the legitimacy of

shareholder qualifications, and register the names (or titles) of shareholders and the number of shares with voting rights held by them. Meeting registration shall terminate before the presider of the meeting announces the number of shareholders and proxies present at the meeting and the total number of shares with voting rights held by them.

Article 74 If the Shareholders' meeting requires directors and senior management members to attend the meeting, the directors and senior management members shall attend and accept shareholders' inquiries.

Article 75 The Shareholders' meeting shall be presided over by the chairman of the Board of Directors. If the chairman is unable or unwilling to perform his duties, a director elected by more than half of the directors shall preside.

The Shareholders' meeting convened by the Audit Committee on its own shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee is unable or unwilling to perform his duties, an Audit Committee member elected by more than half of the Audit Committee members shall preside.

The Shareholders' meeting convened by shareholders on their own shall be presided over by the convener or a representative elected by the convener.

If the meeting chairperson violates the rules of procedure during the Shareholders' meeting, making it impossible to continue the meeting, the Shareholders' meeting may elect a person to act as the meeting chairperson with the consent of more than half of the voting rights held by the shareholders present at the meeting, and continue the meeting.

Article 76 The Company shall formulate rules of procedure for Shareholders' meetings to provide detailed procedures for the convening, holding and voting of Shareholders' meetings, including notice, registration, review of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and their signing, as well as the principles governing the authorization of the Shareholders' meeting to the Board of Directors, where the content of the authorization shall be clearly defined and specific. The rules of procedure for Shareholders' meetings shall be appended to the Articles of Association, drafted by the Board of Directors, and approved by the Shareholders' meeting.

Article 77 At the annual Shareholders' meeting, the Board of Directors and the Audit Committee shall report to the Shareholders' meeting on their work over the past year. Each independent director shall also submit a performance report, explaining their fulfillment of duties. The annual performance reports of independent directors shall be disclosed no later than the date when the Company issues the notice of the annual Shareholders' meeting.

Article 78 Directors and senior management members shall provide explanations and clarifications regarding the inquiries and suggestions of shareholders at the Shareholders' meeting.

Article 79 The presider of the meeting shall, before voting, announce the number of shareholders and their proxies present at the meeting and the total number of shares carrying voting rights. The number of shareholders and their proxies present at the meeting and the total number of shares carrying voting rights shall be based on the attendance registration.

Article 80 Minutes shall be recorded for the Shareholders' meeting, and the secretary of the Board shall be in charge of recording the minutes. The minutes shall contain the following information:

(i) The time, venue, and agenda of the meeting, as well as the name (or title) of the convener;

(ii) The names of the presider of the meeting, and the directors and senior management members who participate in the meeting;

(iii) The number of shareholders and their proxies attending the meeting, the total number of shares carrying voting rights, and the respective percentage in the Company's total shares;

(iv) The deliberation process, principal points of discussion and voting results for each proposal;

(v) The inquiries or suggestions from shareholders, and corresponding responses or explanations;

(vi) The name of the lawyer, vote counter and scrutineer;

(vii) Any other matters required by the Articles of Association to be recorded in the minutes.

Article 81 The convener shall ensure that the minutes are truthful, accurate and complete. The directors, the secretary of the Board, the convener or their representatives, and the presider of the meeting who attend or participate in the meeting shall sign on the minutes. The meeting minutes, along with the register of shareholders attending in person, power of attorney for those attending by proxy, and the valid records of voting conducted through the Internet or other means, shall be kept for at least 10 years.

Article 82 The convener shall ensure that the Shareholders' meeting is held continuously until a final resolution is reached. If the Shareholders' meeting is suspended or it is impossible to make a resolution due to force majeure or other special reasons, necessary measures shall be taken to resume the Shareholders' meeting as soon as possible or to terminate the current Shareholders' meeting directly, and a timely announcement shall be made. The convener shall also report to the securities regulatory authorities of the Company's stock listing place.

Section 7 Voting and Resolutions of the Shareholders' Meeting

Article 83 Resolutions of the Shareholders' meeting are divided into ordinary resolutions and special resolutions.

An ordinary resolution of the Shareholders' meeting shall be passed by more than half of the voting rights held by the shareholders present at the meeting.

A special resolution of the Shareholders' meeting shall be passed by more than two-thirds of the voting rights held by the shareholders present at the meeting.

Article 84 The following matters shall be passed by the Shareholders' meeting as ordinary resolutions:

(i) The work report of the Board of Directors;

(ii) The profit distribution plan and loss recovery plan proposed by the Board of Directors;

(iii) The appointment and dismissal of board members and their remuneration and payment methods;

(iv) Other matters except those that, as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, shall be passed by a special resolution.

Article 85 The following matters shall be passed by the Shareholders' meeting as special resolutions:

(i) The increase or decrease of the Company's registered capital;

(ii) The division, split, merger, dissolution, and liquidation of the Company or change of corporate form of the Company;

(iii) Amendments to the Articles of Association;

(iv) The Company's purchase or sale of major assets or provision of guarantees exceeding 30% of the Company's latest audited total assets within one year;

(v) Share incentive plans;

(vi) Other matters stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, as well as matters that the Shareholders' meeting deems to have a significant impact on the Company through an ordinary resolution and require a special resolution.

Article 86 Shareholders shall exercise their voting rights based on the number of voting shares they represent, with each share having one vote. Subject to applicable laws and regulations, shareholders (including shareholder proxies) with two or more votes may cast all of their votes in favour or against a resolution.

The Company's own shares held by the Company do not have voting rights, and such shares shall not be counted in the total number of voting shares present at the Shareholders' meeting.

When the Shareholders' meeting reviews major matters affecting the interests of small and medium investors, the votes of small and medium investors shall be counted separately. The results of the separate vote count shall be disclosed in a timely manner.

If a shareholder purchases the Company's voting shares in violation of the provisions of Article 63, Paragraphs 1 and 2 of the PRC Securities Law, the shares exceeding the prescribed proportion shall not exercise voting rights within 36 months after purchase and shall not be counted in the total number of voting shares present at the Shareholders' meeting.

In accordance with relevant laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed, if any shareholder is required to abstain from voting on a relevant proposal, or if any shareholder is restricted to voting only in favour of or against a designated proposal, then any votes cast by such shareholder or its representative in violation of the aforementioned provisions or restrictions shall not be counted in the voting results.

The Board of Directors, independent Directors, shareholders holding more than 1% of the voting shares, or investor protection institutions established in accordance with laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are listed may publicly solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall fully disclose specific voting intentions and other information to the solicited parties. It is prohibited to solicit shareholders' voting rights in a paid or disguised paid manner. Except for statutory conditions, the Company shall not impose a minimum shareholding ratio restriction on the solicitation of voting rights.

When the Shareholders' meeting reviews related party transactions, related shareholders shall not participate in the voting, and the number of voting shares they represent shall not be counted in the total number of valid votes; the announcement of the Shareholders' meeting resolution shall fully disclose the voting situation of non-related shareholders.

The term "shareholders" as referred to in the first paragraph of this article includes shareholders who appoint a proxy to attend the Shareholders' meeting.

Article 87 Unless the Company is in crisis or in other special circumstances, the Company shall not enter into a contract with any person other than directors and senior management members that entrusts the management of all or important business of the Company to such person, without the approval of the Shareholders' meeting by a special resolution.

Article 88 The list of candidates for directors shall be submitted to the Shareholders' meeting for voting in the form of a proposal.

The cumulative voting system may be adopted for the election of directors at the Shareholders' meeting in accordance with the provisions of the Articles of Association or the resolutions of the Shareholders' meeting. When two or more independent directors are elected at the Shareholders' meeting, the cumulative voting system shall be implemented.

The cumulative voting system referred to in the preceding paragraph means that each share shall have the same number of voting rights as the number of directors to be elected at the shareholders' meeting, and shareholders may consolidate their voting rights when casting a vote. The Board of directors shall inform the shareholders of the resumes and basic information of the candidates for directors.

The specific operational procedures for cumulative voting system are as follows:

(i) The Company's independent directors and non-independent directors shall be elected separately and voted on separately.

(ii) When electing independent directors, each shareholder is entitled to a number of votes equal to the number of shares held by them multiplied by the number of independent directors to be elected by them. These votes shall only be cast for the candidates for independent directors of the Company. The candidate(s) with the most votes shall be elected, provided that the number of votes received by each elected independent director shall exceed one-half of the total valid voting shares held by the shareholders present at the meeting (based on the number of shares not subject to cumulative voting).

(iii) When electing non-independent directors, each shareholder is entitled to a number of votes equal to the number of shares held by them multiplied by the number of non-independent directors to be elected. These votes shall only be cast for the candidates for non-independent directors of the Company. The candidate(s) with the most votes shall be elected, provided that the number of votes received by each elected non-independent director shall exceed one-half of the total valid voting shares held by the shareholders present at the meeting (based on the number of shares not subject to cumulative voting).

(iv) If the number of candidates exceeds the number stipulated in the Articles of Association, the number of independent directors and non-independent directors voted for by each shareholder through voting shall not exceed the number of independent directors and non-independent directors stipulated in the Articles of Association. The total number of votes cast shall not exceed the number of votes to which the shareholder is entitled; otherwise, the ballot shall be rendered void.

(v) The scrutineers and vote counters at the Shareholders' meeting shall carefully verify the above conditions to ensure the fairness and validity of the cumulative voting process.

The procedures for the nomination, election and removal of the Company's directors shall be detailed in the rules of procedure for Shareholders' meetings.

Article 89 Except for cumulative voting, the Shareholders' meeting shall vote on all proposals item by item. If there are different proposals on the same matter, they shall be voted upon in the order in which they were submitted. Unless the Shareholders' meeting is suspended or it is impossible to make a resolution due to force majeure or other special reasons, the Shareholders' meeting shall not lay aside or decline to vote on a proposal.

Article 90 During the deliberation of proposals, the Shareholders' meeting shall not modify any proposal. Any modification shall be deemed a new proposal and shall not be subject to a vote at the current Shareholders' meeting.

Article 91 Each voting right shall only be exercised through onsite voting, online voting or other voting methods. Subject to applicable laws, regulations and the listing rules of the place where the Company's shares are listed, the Shareholders' meeting may adopt electronic means when voting on proposals. In the event of duplicate votes for the same voting right, the first cast vote shall prevail.

Article 92 Voting at the Shareholders' meeting shall be conducted by open ballot.

Article 93 Before voting on a proposal at the Shareholders' meeting, two shareholder representatives shall be elected to participate in the vote counting and vote monitoring. If any shareholder is interested in the matter under consideration, the relevant shareholder and his/her proxy shall not participate in vote counting or vote monitoring.

When the Shareholders' meeting votes on proposals, vote counting and vote monitoring shall be jointly handled by a lawyer and shareholder representatives, and the voting results shall be announced on the spot. The voting results of the resolutions shall be recorded in the meeting minutes.

Shareholders of the Company or their proxies who vote through the Internet or other means shall have the right to verify their voting results through the corresponding voting system.

Article 94 The on-site Shareholders' meeting shall not conclude earlier than the Shareholders' meeting held via the Internet or other means. The presider of the meeting shall announce the voting status and results of each proposal, and based on these results, declare whether each proposal has been passed.

Prior to the official announcement of voting results, all relevant parties including the Company, the vote counting officer, the vote scrutineer, shareholders and Internet service provider involved in the on-site voting or voting conducted through the Internet or other means at the Shareholders' meeting, are obliged to keep the voting results confidential.

Article 95 Shareholders attending the Shareholders' meeting shall give their opinions on every resolution put forward for voting in the form of any one of the following: "for", "against" or "abstain", except for declarations made by the securities depository and clearing institution as a nominal holder of shares under the Mainland-Hong Kong Stock Connect Scheme, or by a recognized clearing house as defined by relevant ordinances in force from time to time under the Hong Kong law or its agent as a nominal holder, according to the intentions of the actual holders.

Any voter with a vote that is not filled in, incorrectly filled in or in unrecognizable writing or not cast shall be deemed as having waived the voting right and the corresponding voting for the shares held thereby shall be counted as "abstain". These shares shall not be included in the total number of shares with voting rights held by shareholders present at the Shareholders' meeting.

Article 96 If the presider of the meeting has any doubt on the voting results of the resolutions, he/she may arrange a recount of the votes. If the presider of the meeting does not arrange a recount of the votes and the attending shareholders or their proxies challenge the voting result announced by the presider, the shareholders or their proxies may request for a recount immediately after the announcement of the result, and the presider shall arrange a recount of the votes immediately.

Article 97 The resolutions of a Shareholders' meeting shall be announced in a timely manner. The announcement shall specify the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the percentage in the Company's total shares with voting rights, the voting method, the voting results for each proposal, and the detailed content of each resolution passed.

Article 98 If a proposal is not approved, or if the Shareholders' meeting amends a resolution of a previous Shareholders' meeting, a special note shall be made in the announcement of the Shareholders' meeting resolution.

Article 99 If the Shareholders' meeting passes a proposal concerning the election of directors, the newly appointed directors shall assume office from the date when the resolution is made at the Shareholders' meeting; however, if the election proposal has other provisions, such provisions shall prevail.

Article 100 Any proposal on the distribution of cash dividends or stock dividends or capitalization of capital reserve adopted at a Shareholders' meeting shall be implemented by the Company within two months after the end of the Shareholders' meeting. If the specific proposal cannot be implemented within two months due to the requirements of applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, the implementation date of the specific proposal may be adjusted accordingly based on those requirements and the actual circumstances.

CHAPTER 5 BOARD OF DIRECTORS

Section 1 Directors

Article 101 Each director of the Company shall be a natural person. A person with any of the following circumstances shall not serve as a Director of the Company:

(i) Having no capacity for civil conduct or limited capacity for civil conduct;

(ii) Having been sentenced to a criminal penalty for embezzlement, bribery, infringement of property, misappropriation of property, or disrupting the socialist market economic order, or having had his/her political rights deprived due to a crime, and less than 5 years have elapsed since the expiration of the execution period, or if on probation, less than 2 years have elapsed since the expiration of the probation period;

(iii) Having served as a director, factory director, or manager of a company or enterprise undergoing insolvency liquidation and being personally liable for the insolvency of such company or enterprise, and less than 3 years have elapsed since the completion of the insolvency liquidation of such company or enterprise;

(iv) Having served as the legal representative of a company or enterprise whose business license has been revoked or has been ordered to close down due to illegal activities and being personally liable, and less than 3 years have elapsed since the revocation of the business license or the order to close down of such company or enterprise;

(v) Having a large-amount debt due but unpaid and being listed as a person subject to enforcement for bad credit by the people's court;

(vi) Having been subject to measures restricting access to the securities market by the CSRC and the time limit has not expired;

(vii) Having been subject to publicly recognized by the stock exchange as unsuitable to serve as a director, senior management, and so forth of a listed company for an unexpired period of time;

(viii) Other circumstances stipulated by laws, administrative regulations, and departmental rules.

Elections or appointments of directors that violate the provisions of this article shall be invalid. If a director becomes subject to any of the circumstances listed in this article during their tenure, the Company shall terminate his/her position, and suspend his/her performance of duties.

Article 102 Directors shall be elected or replaced by the Shareholders' meeting, with a term of office of three years. Upon the expiration of their term, they may be re-elected. If the relevant securities regulatory rules of the place where the Company's shares are listed have other provisions regarding the re-election of directors, those provisions shall prevail.

The term of a director is calculated from the date of assuming office until the expiration of the current Board of Directors' term. If the directors are not timely re-elected upon the expiration of their term, the original directors shall continue to perform their duties as directors in accordance with laws, administrative regulations, departmental rules, and the Articles of Association until the newly elected directors assume office.

A director may also hold the position of senior management positions, but the total number of directors who also serve as senior management positions, as well as directors who are employee representatives, shall not exceed half of the total number of directors of the Company.

Article 103 Directors shall comply with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association. They have fiduciary duties to the Company and shall take measures to avoid conflicts of their own interests with the interests of the Company. They shall not use their powers to seek undue benefits.

Directors shall have the following fiduciary duties to the Company:

(i) To safeguard the interests of the Company and all shareholders, and not to harm the Company's interests for the benefit of the actual controller, shareholders, employees, themselves, or any other third party;

(ii) Not to embezzle any property or misappropriate any funds of the Company;

(iii) Not to deposit any funds of the Company in an account opened in his/her own name or in the name of any other individual;

(iv) Not to commit bribery or accept any other illegal revenue by taking advantage of his or her powers;

(v) Without reporting to the Board of Directors or the Shareholders' meeting and without obtaining approval by a resolution of the Board of Directors or the Shareholders' meeting in accordance with the Articles of Association, not to directly or indirectly enter into contracts or conduct transactions with the Company;

(vi) Not to exploit their position to seek business opportunities belonging to the Company for themselves or others, except for the circumstances where such business opportunities are reported to the Board of Directors or the Shareholders' meeting and approved by a resolution of the Shareholders' meeting, or where the Company is unable to utilize such business opportunities in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association;

(vii) Without reporting to the Board of Directors or the Shareholders' meeting and without obtaining approval by a resolution of the Shareholders' meeting, not to operate, for themselves or others, any business similar to that of the Company;

(viii) Not to accept and pocket commissions on transactions between others and the Company;

(ix) To maintain the confidentiality of the Company's business secrets, not to disclose material non-public information, not to obtain illegal gains by utilizing insider information, and to comply with the non-competition obligations agreed upon with the Company after resignation;

(x) Not to harm the Company's interests by leveraging their related party relationships;

(xi) Other fiduciary duties as prescribed by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Any director violating the provisions of this article shall surrender the proceeds derived therefrom to the Company and indemnify the Company for the losses arising therefrom.

Any director or senior management member's close relatives, any enterprises directly or indirectly controlled by a director, senior management member, or their close relatives, and any other affiliates with whom a director or senior management member has a related relationship shall, when entering into a contract or transaction with the Company, be subject to the provisions of item (v), paragraph 2 of this article.

Article 104 Directors shall comply with applicable laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the provisions of the Articles of Association. They owe a duty of diligence to the Company and, in discharging their duties, must exercise the level of reasonable care generally expected of a prudent manager in the best interests of the Company.

Directors owe the Company the following specific duties of diligence:

(i) Exercise the rights conferred by the Company with caution, diligence, and prudence to ensure that the Company's business activities comply with national laws, administrative regulations, and relevant economic policies and do not exceed the scope of business specified in the business license;

(ii) Devote sufficient time and energy to Company affairs, and carefully assess the risks and benefits of matters under deliberation. Directors shall, in principle, attend board meetings in person. If unable to attend, a director may authorize another director to attend on his/her behalf only after carefully selecting the proxy, specifying the scope of authorization and the director's decision-making intentions; blanket delegations are prohibited;

(iii) Treat all shareholders fairly;

(iv) Monitor the Company's operations and promptly report material issues or risks to the Board of Directors; a director may not claim exemption from liability on the grounds of unfamiliarity with the Company's business or ignorance of relevant matters;

(v) Actively promote the Company's compliance and good governance, oversee the Company's fulfillment of its information-disclosure obligations, promptly rectify and report any violations, and support the Company's fulfillment of its social responsibilities;

(vi) Execute a written confirmation on the Company's periodic reports, ensuring that the disclosed information is true, accurate, and complete;

(vii) Provide truthful information and materials to the Audit Committee and shall not obstruct the Audit Committee or any of its members in the performance of their duties;

(viii) Perform any other duties of diligence required by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Article 105 A director who fails to attend two consecutive board meetings in person or by proxy shall be deemed unable to perform his/her duties, and the Board of Directors shall recommend to the Shareholders' meeting that the director be removed.

To the extent permitted by the securities regulatory rules of the place where the Company's shares are listed, attendance by a director at a board meeting via the internet, video, telephone, or any other means affording equivalent participation shall be deemed attendance in person.

Article 106 A director may resign before the expiration of their term by submitting a written resignation report to the Company. A director's resignation shall take effect on the date the Company receives the written resignation report, and the Company shall disclose the relevant information within 2 trading days.

If the resignation of a director results in the number of board members falling below the statutory minimum, the original directors shall continue to perform their duties as directors in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association until the newly elected directors assume office.

Article 107 The Company has established a director resignation policy that specifies safeguards for enforcing accountability and recovering damages for any unfulfilled public commitments or other outstanding obligations. When a director's resignation takes effect or his/her term expires, the director must complete all handover procedures with the Board of Directors. The fiduciary duties owed to the Company and its shareholders do not automatically terminate upon the end of the term. The duty of confidentiality with respect to the Company's trade secrets remains in force after the director leaves office until the information becomes public. The duration of any other continuing obligations, if not provided for in the employment contract, shall be determined in accordance with the principle of fairness, taking into account the time elapsed between the relevant event and the director's departure and the circumstances under which the relationship with the Company ends. Any liability incurred by a director in the course of performing his/her duties during tenure is neither extinguished nor released upon resignation.

Article 108 The Shareholders' meeting may remove a director by ordinary resolution; the removal takes effect on the date the resolution is passed.

If a director is removed without justified reason before the expiration of his/her term, the director may claim compensation from the Company.

Article 109 Unless specified by the Articles of Association or duly authorized by the Board, no director may act on behalf of the Company or the Board of Directors in a personal capacity. When a director does act in a personal capacity and a third party could reasonably believe the director is acting for the Company or the Board of Directors, the director must state his/her position and identity in advance.

Article 110 Where a director, in the performance of Company duties, causes damage to any third party, the Company shall be liable for compensation. If the director acted with intent or gross negligence, the director shall also be liable for compensation.

A director who contravenes any laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association in the performance of his/her duties resulting in any loss to the Company shall be liable for the damages to the Company.

Article 111 Independent directors shall act in accordance with the relevant provisions of applicable laws, administrative regulations, the China Securities Regulatory Commission, and the stock exchange.

Section 2 Independent Directors

Article 112 The Company shall appoint independent directors. An independent director is a director who does not hold any other position within the Company and has no direct or indirect material interest, or any other relationship that could affect his/her ability to make independent and objective judgments, with the Company, its principal shareholders, or its actual controller.

Article 113 Independent directors shall diligently perform their duties in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association. They shall play a role in decision-making, supervision & counterbalance, and professional consultation within the Board of Directors, safeguarding the overall interests of the Company and protecting the lawful rights and interests of minority shareholders.

Article 114 The proportion of independent directors among the members of the Board of Directors shall not be less than one-third, and shall comply with the requirements of the securities regulatory rules of the place where the Company's shares are listed.

Article 115 Independent Directors must maintain independence. The following persons shall not serve as independent Directors:

(i) Persons employed by the Company or its affiliated enterprises, as well as their spouses, parents, children, and significant social relations;

(ii) Natural persons who directly or indirectly hold more than 1% of the Company's issued shares or are among the top ten shareholders of the Company, as well as their spouses, parents, and children;

(iii) Persons employed by shareholders who directly or indirectly hold more than 5% of the Company's issued shares or are among the top five shareholders of the Company, as well as their spouses, parents, and children;

(iv) Persons employed by affiliated enterprises of the Company's controlling shareholders and actual controllers, as well as their spouses, parents, and children;

(v) Persons who have significant business dealings with the Company, its controlling shareholders, actual controllers, or their respective subsidiaries, or who are employed by entities that have significant business dealings with the Company, and their controlling shareholders or actual controllers;

(vi) Persons who provide financial, legal, consulting, or underwriting services to the Company, its controlling shareholders, actual controllers, or their respective subsidiaries, including but not limited to project team members, reviewers at all levels, signatories of reports, partners, directors, senior management members, and principal responsible persons of intermediary institutions providing such services;

(vii) Persons who have had any of the circumstances described in (i) to (vi) above within the past 12 months;

(viii) Other persons deemed not independent under laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

For purposes of items (iv) to (vi) in the preceding paragraph, the "affiliated enterprises" of the Company's controlling shareholders or actual controllers do not include enterprises that are under the control of the same state-owned asset management authority as the Company and that, in accordance with applicable rules, are not deemed related to the Company.

Independent directors shall conduct an annual self-assessment of their independence and submit the results to the Board of Directors. The Board of Directors shall annually evaluate the independence of incumbent independent directors and issue a special opinion, which shall be disclosed together with the annual report.

Article 116 To serve as an independent director of the Company, an individual must satisfy all of the following conditions:

(i) Possess the qualifications required by laws, administrative regulations, and other applicable rules to act as a director of a listed company;

(ii) Meet the independence requirements set out in the Articles of Association;

(iii) Have a basic understanding of corporate operations and be familiar with relevant laws, regulations, and rules;

(iv) Have at least five years of professional experience in law, accounting, economics, or another field essential to the discharge of independent-director duties;

(v) Exhibit good personal integrity and have no record of material dishonesty or other serious misconduct;

(vi) Fulfill any additional requirements prescribed by applicable laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 117 Independent director candidates may be nominated by the Company's Board of Directors, its Audit Committee, or any shareholder individually or jointly holding 1% or more of the Company's issued shares, and shall be elected by the Shareholders' meeting.

Investor-protection organizations established in accordance with the law may publicly solicit shareholders to entrust them to exercise the right to nominate independent directors.

A nominator referred to in the first paragraph of this article may not propose any person who has an interest relationship with the nominator or who is otherwise closely connected in a manner that could compromise independent performance of duties as a candidate for independent director.

Article 118 The nominator of an independent director should obtain the consent of the nominee before nomination. The nominator should fully understand the nominee's profession, educational background, professional title, detailed work experience, all part-time positions, any adverse records such as significant dishonesty, and express an opinion on whether the nominee meets the independence requirements and other conditions for serving as an independent director. The nominee should make a public statement confirming that they meet the independence requirements and other conditions for serving as an independent director. Before the Shareholders' meeting for the election of independent directors is held, the Company's Board of Directors should disclose the above information in accordance with regulations.

The Company's nomination committee should review the qualifications of the nominee and form a clear opinion on the review.

Before the Shareholders' meeting for the election of independent directors is held, the Company should disclose the relevant content in accordance with the provisions of the preceding paragraph of this article and submit all relevant materials of the independent director candidates to the stock exchange. The submitted materials should be true, accurate, and complete. If the stock exchange raises an objection, the Company may not submit the candidate for election at the Shareholders' meeting.

Article 119 The term of office for independent directors is the same as that of other directors of the Company. Upon expiration of the term, they may be re-elected for consecutive terms, but the total consecutive tenure shall not exceed six years.

If the Company's Shareholders' meeting elects two or more independent directors, the cumulative voting system shall be implemented. The voting results of minority shareholders shall be counted separately and disclosed.

Article 120 If an independent director fails to attend board meetings in person for two consecutive times and also does not authorize another independent director to attend on his/her behalf, the Board of Directors shall propose to the Shareholders' meeting within 30 days from the occurrence of such fact to remove the independent director from his/her position.

Article 121 An independent director may resign before the term of office expires. The resignation of an independent director shall be submitted to the Board of Directors in the form of a written resignation report, which shall explain any circumstances related to the resignation or deemed necessary to bring to the attention of the Company's shareholders and creditors. The Company shall disclose the reasons for the resignation of the independent director and any matters of concern. If the resignation of the independent director would result in the proportion of independent directors on the Board of Directors or its special committees failing to comply with laws, regulations, or the Articles of Association, or if there is a lack of accounting professionals among the independent directors, the resigning independent director shall continue to perform his/her duties until the date a new independent director is elected. The Company shall complete the by-election within 60 days from the date the independent director tenders his/her resignation.

Before the term of office of an independent director expires, the Company may remove them from their position in accordance with legal procedures. If the independent director is removed before the term expires, the Company shall promptly disclose the specific reasons and basis for the removal. If the independent director objects to the removal, the Company shall promptly disclose such objection.

If an independent director fails to meet the requirements stipulated in item (i) or (ii) of Article 116 of the Articles of Association, they shall immediately cease performing their duties and resign. If the independent director does not resign, the Board of Directors, upon becoming aware or should have become aware of the fact, shall immediately remove them from their position in accordance with the regulations.

If the resignation or removal of an independent director due to the circumstances described in the preceding paragraph results in the proportion of independent directors on the Board of Directors or its special committees failing to comply with laws, regulations, or the Articles of Association, or if there is a lack of accounting professionals among the independent directors, the Company shall complete the by-election within 60 days from the date such circumstance occurs.

Article 122 As members of the Board of Directors, independent directors owe fiduciary duties and duties of diligence to the Company and all shareholders, and shall prudently perform the following responsibilities:

(i) Participate in board decisions and express clear opinions on matters under discussion;

(ii) In accordance with the relevant provisions of the Administrative Measures for Independent Directors of Listed Companies, supervise potential major conflicts of interest between the Company and its controlling shareholders, actual controllers, directors, and senior management, ensuring that board decisions align with the Company's overall interests and protect the legitimate rights and interests of minority shareholders;

(iii) Provide professional and objective advice on the Company's operational development, contributing to the improvement of the Board's decision-making standards;

(iv) Other responsibilities stipulated by laws, administrative regulations, securities regulatory rules of place where the Company's shares are listed, and the Articles of Association.

Independent directors shall perform their duties independently and impartially, free from the influence of the Company, its major shareholders, actual controllers, or other entities or individuals.

Article 123 In addition to the powers and functions conferred upon a director under the Articles of Association, an independent director shall also exercise the following special powers:

(i) Independently engage intermediaries to audit, advise on, or verify specific matters of the Company;

(ii) Propose to the Board of Directors to convene an extraordinary Shareholders' meeting;

(iii) Propose the convening of a board meeting;

(iv) Publicly solicit shareholder rights from shareholders in accordance with the law;

(v) Issue an independent opinion on any matter that may harm the interests of the Company or minority shareholders;

(vi) Exercise any other powers prescribed by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

An independent director must obtain the approval of more than half of all independent directors to exercise any of the special powers referred to in items (i) to (iii) above. Where any independent director exercises the special powers listed in the preceding paragraph, the Company shall disclose such matters promptly. If any of the above special powers cannot be exercised, the Company shall disclose the specific circumstances and the reasons therefor.

Article 124 The following matters shall, after being approved by more than half of all independent directors of the listed company, be submitted to the Board of Directors for deliberation:

(i) Related-party transactions subject to disclosure;

(ii) Proposals to modify or waive commitments made by the Company or relevant parties;

(iii) Decisions made and measures adopted by the Board of Directors of a target listed company in response to a takeover offer;

(iv) Other matters stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 125 The Company establishes a specialized meeting mechanism composed exclusively of independent directors. When the Board of Directors deliberates on related-party transactions or other matters, prior approval must be obtained from the specialized meeting of independent directors.

The Company convenes the specialized meeting of independent directors on a regular or ad-hoc basis. The matters listed in items (i) to (iii) of the first paragraph of Article 123 and in Article 124 of the Articles of Association shall be reviewed by the specialized meeting of independent directors.

The specialized meeting of independent directors may, as necessary, study and discuss other matters of the Company. The specialized meeting shall be convened and chaired by one independent director jointly selected by more than half of the independent directors; if the convener fails or is unable to perform his/her duties, two or more independent directors may themselves convene the meeting and elect one of them to preside.

Minutes shall be prepared for each specialized meeting of independent directors in accordance with applicable rules, and the opinions of the independent directors shall be recorded therein. All independent directors shall sign and confirm the minutes.

The Company shall provide all necessary facilities and support for convening specialized meetings of independent directors.

Article 126 To ensure that independent directors can effectively exercise their powers, the Company shall provide the following necessary conditions for them:

(i) The Company shall guarantee that independent directors enjoy the same right to information as other directors. For any matter requiring a board decision, the Company must notify the independent directors within the statutory period and provide sufficient materials at the same time. If an independent director

considers the information inadequate, he/she may request additional materials. When two or more independent directors believe that the information is incomplete, the supporting arguments are insufficient, or the materials are provided too late, they may jointly submit a written request to the Board of Directors to postpone the board meeting or defer deliberation on the matter, and the Board of Directors shall accept such request. All materials provided to independent directors by the Company shall be retained by both the Company and the relevant independent director for at least five years. To enable independent directors to exercise their powers effectively, the Company shall regularly brief them on the Company's operations, supply relevant information, and organize or assist in on-site inspections and other activities;

(ii) The Company shall supply the working conditions and personnel support necessary for independent directors to perform their duties. The secretary of the Board shall actively assist independent directors in performing their duties — e.g., by briefing them and providing documents — and shall ensure smooth communication between independent directors and other directors, senior management, and relevant personnel so that independent directors have access to adequate resources and professional advice when discharging their duties;

(iii) When independent directors exercise their powers, the Company's directors, senior management, and other relevant personnel shall actively cooperate and must not refuse, obstruct, or conceal relevant information, nor interfere with the independent directors' exercise of powers. If an independent director's lawful exercise of powers is obstructed, he/she may report the situation to the Board of Directors and request the cooperation of the directors, senior management, or other relevant personnel, recording the specific obstruction and its resolution in the work log. If the obstruction cannot be removed, the independent director may report the matter to the China Securities Regulatory Commission and the stock exchange;

(iv) All fees for professional firms engaged by independent directors and any other expenses incurred in the exercise of their powers shall be borne by the Company;

(v) The Company shall pay independent directors appropriate remuneration commensurate with their responsibilities. The remuneration standard shall be formulated by the Board of Directors, approved by the Shareholders' meeting, and disclosed in the Company's annual report. Apart from this remuneration, independent directors shall not receive any other benefits from the Company, its controlling shareholders, actual controllers, or any entity or person with which they have a material relationship;

(vi) The Company may establish a necessary liability insurance policy for independent directors to mitigate risks arising from the normal performance of their duties;

(vii) The Company shall convene regular or ad-hoc meetings attended exclusively by independent directors (the "specialized meeting of independent directors"). The items to be considered at the specialized meeting and the procedures for convening, holding, and chairing the meeting shall be set out in a detailed Independent Directors' Working Rules to be formulated by the Company and approved by the Shareholders' meeting;

(viii) When an independent director's performance of duties involves information that must be disclosed, the Company shall promptly effect such disclosure. If the Company fails to do so, the independent director may apply directly for disclosure or report the matter to the securities regulatory authorities of the place where the Company's shares are listed.

Section 3 Board of Directors

Article 127 The Company shall have a Board of Directors consisting of 9 to 15 directors, comprising executive directors, non-executive directors and independent directors. Among them, there shall be at least three independent directors, and independent directors must constitute not less than one-third of the total number of directors. One director shall be a representative of the Company's employees. The employee representative of the Board shall be democratically elected by the employees through an employees' representative congress, employees' meeting or any other form, and the appointment need not be submitted to the Shareholders' meeting for approval. The Company shall have one chairman, who shall be elected by the Board by a simple majority of all directors.

Article 128 The Board exercises the following functions and powers:

(i) To convene Shareholders' meetings and report its work to the Shareholders' meetings;

(ii) To implement the resolutions of Shareholders' meetings;

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

(iv) To formulate the Company's profit distribution plan and loss recovery plan;

(v) To formulate plans for increasing or reducing the registered capital, issuing bonds or other securities and for the listing of the Company;

(vi) To formulate plans for material acquisitions, repurchases of the Company's own shares, merger, division, dissolution or change of corporate form of the Company;

(vii) Within the scope of authorization granted by the Shareholders' meeting, to decide on external investments, acquisition or disposal of assets, asset mortgages, external guarantees, entrusted wealth management, related party transactions, donations, etc. of the Company;

(viii) To decide on the internal management structure of the Company;

(ix) To decide on the appointment or dismissal of the general manager, secretary of the Board and other senior management personnel, and decide on their remuneration, rewards and penalties; upon the nomination of the general manager, to decide on the appointment or dismissal of deputy general managers, the chief financial officer and other senior management personnel, and decide on their remuneration, rewards and penalties;

(x) To formulate the Company's basic management system;

(xi) To prepare proposals for amendment of the Articles of Association;

(xii) To manage the Company's information-disclosure affairs;

(xiii) To submit proposals to the Shareholders' meeting for the appointment or replacement of the accounting firm that audits the Company;

(xiv) To receive work reports from the general manager of the Company and review the performance of the general manager;

(xv) To exercise any other powers granted by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association or the Shareholders' meeting.

Matters that exceed the scope of authorization granted by the Shareholders' meeting shall be submitted to the Shareholders' meeting for consideration.

Article 129 The Board of Directors shall present an explanation to the Shareholders' meeting regarding any non-standard audit opinion issued by the certified public accountant on the Company's financial statements.

Article 130 The Board of Directors shall adopt rules of procedure for board meetings to ensure the implementation of shareholders' resolutions, enhance efficiency, and safeguard sound decision-making.

Article 131 The Board of Directors shall establish thresholds and other limits for external investments, acquisitions and disposals of assets, asset mortgages, external guarantees, entrusted wealth management, related party transactions, donations, etc.,

and shall institute rigorous review and decision-making procedures. For material investment projects, the Board shall organize evaluation by relevant experts and professionals and shall submit such projects to the Shareholders' meeting for approval.

Without conflict with any applicable laws, regulations, or rules, any transaction undertaken by the Company (excluding the provision of guarantees or financial assistance) that meets any of the following thresholds shall be submitted to the Board of Directors for deliberation:

(i) The total assets involved in the transaction (using the higher of book value or appraised value) account for 10% or more of the Company's most recently audited total assets;

(ii) The transaction amount accounts for 10% or more of the Company's market value;

(iii) The net asset value of the underlying subject of the transaction (e.g., equity) for the most recent financial year accounts for 10% or more of the Company's market value;

(iv) The revenue derived from the underlying subject of the transaction (e.g., equity) in the most recent financial year accounts for 10% or more of the Company's audited revenue for the most recent financial year and exceeds RMB10 million;

(v) The profit generated by the transaction accounts for 10% or more of the Company's audited net profit for the most recent financial year and exceeds RMB1 million;

(vi) The net profit derived from the underlying subject of the transaction (e.g., equity) in the most recent financial year accounts for 10% or more of the Company's audited net profit for the most recent financial year and exceeds RMB1 million.

For the purpose of the above calculations, any negative figures shall be taken as absolute values. "Transaction amount" referred to above includes the amount payable, as well as liabilities and expenses assumed. Where the transaction arrangement involves future payment or receipt of consideration and no specific amount is given or the amount is contingent on certain conditions, the maximum expected amount shall be deemed the transaction amount.

"Market value" referred to above means the arithmetic average of the Company's closing market value over the 10 trading days immediately preceding the transaction.

If the Company implements a transaction in instalments, the above provisions shall be applied on the basis of the aggregate amount of the transaction. The Company shall promptly disclose the actual progress of any instalment transaction.

For external guarantees and financial assistance matters requiring board approval, in addition to being considered and approved by a majority of all directors, they must also be reviewed and agreed upon by more than two-thirds of the directors present at the board meeting, and a resolution must be passed.

Where the securities regulatory rules of the place where the Company's shares are listed contain additional provisions regarding the matters set forth in this article, such provisions shall also apply.

Article 132 The Board of Directors shall have one chairman, who shall be elected by more than half of all the directors.

Article 133 The chairman shall exercise the following functions and powers:

(i) To preside over Shareholders' meetings and convene and preside over board meetings;

(ii) To supervise and oversee the implementation of resolutions of the Board of Directors;

(iii) To exercise other powers conferred by the Board.

Article 134 If the chairman of the Board is unable or fails to perform his/her duties, the duties shall be performed by a director elected by a majority of all directors.

Article 135 The Board of Directors shall hold at least four regular meetings each year. Such meetings shall be convened by the chairman and written notice shall be given to all directors at least 14 days before the meeting.

Article 136 Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors, or the Audit Committee may propose an interim board meeting. The chairman shall convene and preside over the meeting within 10 days from the date the proposal is received.

Article 137 Written notice of an interim board meeting shall be given to all directors at least five days before the meeting. With the unanimous consent of all directors, this notice period may be shortened or waived.

Article 138 In urgent circumstances requiring an immediate interim board meeting, notice may be given at any time by telephone or other oral means. The convener shall explain the circumstances at the meeting.

Article 139 A notice of a board meeting shall specify:

(i) Date and venue of the meeting;

(ii) Duration of the meeting;

(iii) Reasons for and agenda items of the meeting;

(iv) Date on which the notice is given.

Article 140 Board meetings shall be held only if more than half of the directors are present. Board meetings shall, in principle, be held as an on-site meeting. Provided that all participating directors can fully communicate and express their views, the meeting may, when necessary, be conducted by video, telephone or other means in accordance with the prescribed procedures.

Independent directors shall attend board meetings in person. If an independent director is unable to attend in person for any reason, he/she shall review the meeting materials in advance, form a clear opinion, and appoint another independent director in writing to attend on his/her behalf.

A board resolution shall be adopted only with the affirmative vote of more than half of all directors.

Voting on board resolutions is conducted on a one-vote-per-person basis.

When an independent director casts a dissenting or abstaining vote on a board proposal, he/she shall state the specific reasons and basis therefor, the legality and compliance of the matter concerned, potential risks, and the impact on the Company and the interests of minority shareholders. When the Company discloses the board resolution, it shall simultaneously disclose the dissenting opinions of the independent directors and record such opinions in the resolution and the minutes of the meeting.

Article 141 If a director has a connected relationship with any enterprise or individual involved in a board resolution, the director shall promptly report the relationship in writing to the Board of Directors. A director who has such a connected relationship, or who (or any of whose associates) has a material interest in the matter, may not vote on the relevant resolution, nor may he/she act as proxy for any other director, and the director shall not be counted for the purpose of establishing a quorum for the meeting. A board meeting may be held if it is attended by a majority of the directors who have no such connected relationship, and any board resolution must be approved by a majority of those unconnected directors. If the number of directors without a connected relationship present at the meeting is fewer than three, the matter shall be submitted to the Shareholders' meeting for consideration. Where laws, regulations or the securities regulatory rules of the place where the Company's shares are listed impose additional restrictions on a director's participation in board meetings and voting, such provisions shall also be complied with.

Article 142 Board meetings are conducted and votes are cast by means of voting.

An interim board meeting may, provided that every director is able to fully express his/her views, be held and resolutions adopted by means of telephone, video conference, facsimile, e-mail, internet or any other form of communication, and the resolution shall be signed by all attending directors.

A board resolution may also be adopted in writing without a meeting being held, provided that the proposed written resolution is sent to every director and is signed by all directors. To this end, each director may sign separate counterparts of the same written resolution, and all such counterparts together constitute one valid written resolution. For this purpose, a director's facsimile signature is valid and binding. A written resolution adopted in this manner has the same legal effect as a resolution passed at a formally convened board meeting.

Article 143 A director shall attend board meetings in person. If a director is unable to attend for any reason, he/she may appoint another director as proxy in writing. The proxy form must specify the proxy's name, the matters entrusted, the scope of authorization and the validity period, and must be signed or sealed by the appointing director. The proxy director shall exercise the rights of a director within the scope of authorization. A director who neither attends the board meeting nor appoints a proxy shall be deemed to have waived the right to vote at that meeting. An independent director may not appoint a non-independent director to vote on his/her behalf.

Article 144 The Board shall prepare minutes of the decisions made on each matter discussed at its meetings, and every director present at the meeting shall sign the minutes. The opinions of independent directors shall be recorded in the minutes, and each independent director shall sign and confirm the minutes.

Minutes of board meetings shall be retained as corporate archives for no less than ten years.

Article 145 The minutes of a board meeting shall include the following:

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

(ii) The names of the directors present and the names of any directors attending as proxies for others;

(iii) The agenda of the meeting;

(iv) The key points of speech made by each director;

(v) The voting method and result for each resolution (the result shall specify the number of votes for, against, or abstaining).

Section 4 Special Committees under the Board

Article 146 The Company's Board of Directors shall establish an Audit Committee, which shall exercise the powers and duties of the Board of Supervisors as stipulated in the Company Law.

Article 147 The Audit Committee shall comprise no less than three members, all of whom must be non-executive directors not serving as senior management of the Company, of whom the majority must be independent directors, with the convener (chairperson) being an independent director with accounting expertise.

Article 148 The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audits, and internal controls. The following matters shall be submitted to the Board of Directors for review after obtaining the approval of more than half of all Audit Committee members:

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

(ii) Appointment or dismissal of the accounting firm auditing the listed company;

(iii) Appointment or dismissal of the listed company's chief financial officer;

(iv) Changes in accounting policies, accounting estimates, or corrections of major accounting errors due to reasons other than changes in accounting standards;

(v) Other matters stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 149 The Audit Committee shall hold at least one meeting per quarter. Extraordinary meetings may be convened upon the proposal of two or more members or if the chairperson deems it necessary. A meeting of the Audit Committee shall require the attendance of at least two-thirds of its members to be valid.

Resolutions of the Audit Committee shall require the approval of more than half of its members.

Each member shall have one vote in Audit Committee resolutions.

The resolutions of the Audit Committee shall be recorded in meeting minutes as required by regulations, and attending members shall sign the minutes.

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

Article 150 The Board of Directors of the Company shall establish other special committees, such as the Strategy Committee, the Remuneration and Appraisal Committee and the Nomination Committee, which shall comprise entirely of directors. Independent directors should constitute a majority of the Nomination Committee and the Remuneration and Appraisal Committee and serve as conveners.

Article 151 The Nomination Committee is responsible for formulating selection criteria and procedures for directors and senior management personnel, identifying and reviewing candidates for directorships and senior management positions and their qualifications, and making recommendations to the Board on the following matters:

(i) Nomination or removal of directors;

(ii) Appointment or dismissal of senior management personnel;

(iii) Other matters prescribed by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Where the Board of Directors does not adopt or only partially adopts the recommendations of the Nomination Committee, the Board of Directors shall record the Nomination Committee's views and the specific reasons for non-adoption in the Board resolution and disclose such information.

Article 152 The Remuneration and Appraisal Committee is responsible for establishing appraisal standards for directors and senior management and conducting the appraisals; formulating, reviewing and overseeing the remuneration policy and plans for directors and senior management, including the decision-making mechanism, decision-making process, payment and claw-back arrangements; and making recommendations to the Board on the following matters:

(i) The remuneration of directors and senior management;

(ii) Formulating or modifying equity incentive plans or employee stock ownership plans, and the fulfillment of conditions for grantees to obtain or exercise rights and interests;

(iii) Arrangements for directors and senior management personnel to participate in stock ownership plans in the subsidiary intended to be spun off;

(iv) Any other matters prescribed by applicable laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration and Appraisal Committee, the opinions of the Remuneration and Appraisal Committee and the specific reasons for not adopting such recommendations shall be recorded in the resolutions of the Board of Directors and disclosed.

Article 153 The Strategy Committee shall be responsible for researching and making recommendations on the Company's long-term strategic development plan, as well as other matters authorized by the Board of Directors.

Article 154 The Company shall separately formulate the working rules of special committees, which shall specify matters including the composition of members, term of office, scope of responsibilities, rules of procedure, and document retention.

CHAPTER 6 SENIOR MANAGEMENT MEMBERS

Article 155 The Company shall have a general manager, who shall be appointed or dismissed by the Board of Directors.

The Company shall appoint several deputy general managers, who shall be appointed or dismissed by the Board of Directors.

The general manager, deputy general managers, secretary of the Board, and chief financial officer shall constitute the senior management members of the Company.

Article 156 The provisions of the Articles of Association regarding the circumstances under which a person may not serve as a director and the regulations on departure management shall also apply to senior management members.

The provisions of the Articles of Association regarding the fiduciary duties and diligence obligations of directors shall also apply to senior management members.

Article 157 Personnel holding administrative positions (other than director or supervisor) in the controlling shareholder or actual controller's entity shall not serve as senior management members of the Company.

Senior management members of the Company shall receive remuneration solely from the Company and shall not be paid by the controlling shareholder.

Article 158 The term of office of the general manager shall be three years, and upon re-appointment, the general manager may serve consecutive terms.

Article 159 The general manager shall be accountable to the Board of Directors and shall exercise the following powers and duties:

(i) Presiding over the Company's production, operation, and management activities, implementing the resolutions of the Board of Directors, and reporting to the Board of Directors;

(ii) Implementing the Company's annual business plans and investment proposals;

(iii) Drafting proposals for the establishment of the Company's internal management structure;

(iv) Drafting the Company's basic management systems;

(v) Formulating the Company's specific regulations;

(vi) Proposing to the Board of Directors the appointment or dismissal of the deputy general managers and chief financial officer of the Company;

(vii) Deciding on the appointment or dismissal of management personnel other than those whose appointment or dismissal is to be decided by the Board of Directors;

(viii) Other powers and duties granted by the Articles of Association or the Board of Directors.

The general manager shall attend meetings of the Board of Directors. A general manager who is not a director shall attend meetings of the Board of Directors without voting rights.

Article 160 The general manager shall formulate detailed rules for the general manager's work, which shall be implemented after approval by the Board of Directors.

Article 161 The detailed rules for the general manager's work shall include the following:

(i) Conditions and procedures for convening general manager meetings, and the participants thereof;

(ii) The specific duties and division of responsibilities of the general manager and other senior management members;

(iii) The authority regarding the use of the Company's funds and assets, the execution of significant contracts, and the reporting system to the Board of Directors;

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

Article 162 The general manager may resign before the expiration of his/her term of office. The specific procedures and methods for the resignation of the general manager shall be governed by the employment contract between the general manager and the Company.

Article 163 The Company shall have a secretary of the Board, who shall be responsible for matters including preparing Shareholders' meetings and board meetings, maintaining documents, managing shareholder information, and handling information disclosure. The secretary of the Board shall comply with applicable laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the provisions of the Articles of Association.

As a senior management member of the Company, the secretary of the Board shall have the right to attend relevant meetings, review relevant documents, and understand the Company's financial and operational situation in the course of performing his/her duties. The Board of Directors and other senior management members shall support the work of the secretary of the Board. No organization or individual may interfere with the lawful performance of the duties of the secretary of the Board.

Article 164 The Company shall establish the position of securities affairs representative to assist the secretary of the Board in performing his/her duties. Where the secretary of the Board is unable to perform his/her duties, or when so authorized by the secretary of the Board, the securities affairs representative shall perform such duties on behalf of the secretary of the Board. During such period, the secretary of the Board shall not be automatically exempted from the responsibility for the Company's information disclosure.

After the appointment of the secretary of the Board and the securities affairs representative by the Company's Board of Directors, the Company shall promptly make an announcement and submit the following documents to the Shanghai Stock Exchange:

(i) The letter of appointment or the relevant resolution of the Board on the appointment of the secretary of the Board and the securities affairs representative;

(ii) The contact information of the secretary of the Board and the securities affairs representative, including office telephone number, home telephone number, mobile phone number, facsimile number, correspondence address, and designated email address.

Article 165 Where senior management members, in the performance of their duties, cause damage to others, the Company shall bear liability for compensation; where such damage is caused by the senior management members' intent or gross negligence, they shall also bear liability for compensation.

Where senior management members, in the performance of their duties, violate laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, or the provisions of the Articles of Association, thereby causing losses to the Company, they shall bear liability for compensation.

Article 166 Senior management members of the Company shall faithfully perform their duties and safeguard the maximum interests of the Company and all shareholders. Where senior management members, due to failure to faithfully perform their duties or breach of the duty of good faith, cause damage to the interests of the Company or the interests of public shareholders, they shall, in accordance with the law, bear liability for compensation.

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

Section 1 Financial and Accounting System

Article 167 The Company shall establish its financial and accounting system in accordance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the provisions of relevant national authorities.

Article 168 Within four months after the end of each fiscal year, the Company shall submit and disclose its annual report to the local office of the CSRC and the stock exchange where the Company's shares are listed. Within two months after the end of the first half of each fiscal year, the Company shall submit and disclose its interim report to the local office of the CSRC and the stock exchange where the Company's shares are listed. Where otherwise required by the securities regulatory authorities at the place where the Company's shares are listed, such requirements shall also be complied with.

The aforementioned annual reports and interim reports shall be prepared in accordance with the provisions of relevant laws, administrative regulations, and the securities regulatory rules of the place where the Company's shares are listed.

Article 169 The Company shall not establish separate accounting books in addition to the statutory accounting books. The Company's funds shall not be stored in accounts opened in the name of any individual.

Article 170 When distributing the after-tax profits of the current year, the Company shall allocate 10% of the profits to the Company's statutory reserve fund. If the cumulative amount of the Company's statutory reserve fund exceeds 50% of the Company's registered capital, the Company may cease to make further allocations.

If the Company's statutory reserve fund is insufficient to cover the losses of previous years, the Company shall use the current year's profits to cover the losses before allocating the statutory reserve fund as stipulated above.

After allocating the statutory reserve fund from the after-tax profits, the Company may also allocate a discretionary reserve fund from the after-tax profits upon a resolution of the Shareholders' meeting.

After covering losses and allocating reserve funds, the remaining after-tax profits shall be distributed according to the proportion of shares held by shareholders, unless otherwise stipulated in the Articles of Association.

If the Shareholders' meeting violates the Company Law by distributing profits to shareholders, the shareholders must return the profits distributed in violation of the regulations to the Company; if the Company suffers losses as a result, the shareholders and the responsible directors and senior management members shall bear the liability for compensation.

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

The Company shall appoint one or more receiving agents in Hong Kong for holders of H Shares. The receiving agent shall receive and keep, on behalf of such holders of H Shares, dividends distributed by the Company in respect of H Shares and other amounts payable, to be paid to the relevant holders of H Shares. The receiving agent appointed by the Company shall comply with applicable laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed.

Article 171 The Company's reserve funds shall be used to cover the Company's losses, expand the Company's production and operation, or convert into additional capital.

When using reserve funds to cover the Company's losses, the discretionary reserve fund and the statutory reserve fund shall be used first; if the losses cannot be fully covered, the capital reserve fund may be used in accordance with regulations.

When converting the statutory reserve fund into additional registered capital, the remaining statutory reserve fund shall not be less than 25% of the Company's registered capital before the conversion.

Article 172 Upon a resolution by the Shareholders' meeting on a profit distribution plan, or upon the Company's Board of Directors formulating a specific plan for interim dividend distribution in the following year based on conditions and upper limits approved by the annual Shareholders' meeting, the Company shall complete the distribution of dividends (or shares) within two months. If, due to laws, regulations, or securities regulatory rules of the place where the Company's shares are listed, the specific plan cannot be implemented within two months, the implementation date may be adjusted accordingly in compliance with such provisions and the actual circumstances.

Article 173 When formulating its profit distribution policy and specific plans, the Company shall emphasize reasonable investment returns for investors while also taking into account the Company's long-term interests and sustainable development, maintaining the continuity and stability of its profit distribution policy. Subject to meeting the funding needs for the Company's normal production and operation, the Company shall actively distribute profits in cash.

The Company's profit distribution may be made in the form of cash, shares, a combination of cash and shares, or other methods permitted by laws and regulations. When choosing a method of profit distribution, the Company shall give priority to cash dividends over other forms such as stock dividends. Based on actual and reasonable factors such as cash flow, business growth, and per-share net asset size, the Company may distribute profits by issuing stock dividends; the Company may also issue preference shares in accordance with the law. Where the Company's most recent audit report contains a qualified opinion other than an unqualified opinion, or an unqualified opinion with an emphasis on matters relating to material uncertainties regarding going concern, or where the asset-liability ratio exceeds 70%, or the net operating cash flow is negative, the Company may refrain from distributing profits.

(I) Specific Provisions on Profit Distribution

1. Conditions for Cash Dividends

Where the balance of the Company's accumulated undistributed profits at the end of the period is positive, the distributable profits of the current period are positive, and the Company's cash flow can meet the needs of its normal operations and sustainable development, after fully setting aside statutory reserve funds and discretionary reserve funds, the Company shall, in principle, distribute profits in cash at least once every year. The Company's total amount of profits distributed in cash in the last three years shall not be less than 30% of the average annual distributable profits realized in the last three years.

2. Specific Conditions for Issuing Stock Dividends

Where the Company is operating well and the Board of Directors deems that the Company's stock price is not aligned with the size of its share capital and that issuing stock dividends is conducive to the overall interests of all shareholders of the Company, a stock dividend distribution proposal may be put forward on the condition that the above cash dividend requirements are satisfied. The Company's dividend distribution shall not exceed the scope of the accumulated distributable profits.

3. Intervals of Profit Distribution

Provided that the conditions for profit distribution are met, the Company shall, in principle, distribute profits once each year. Where the conditions for cash dividends are met, the Company shall actively distribute dividends in cash. The policy objective for cash dividends shall be residual dividends. Where conditions permit, the Company's Board of Directors may, based on the Company's actual operating conditions, propose interim cash dividends.

(II) Differentiated Cash Dividend Policy

Where the Company satisfies the conditions for cash dividends, it shall distribute dividends in cash; meanwhile, the Company may also distribute stock dividends when implementing the above-mentioned cash dividend distribution.

The Company's Board of Directors shall take into comprehensive consideration the characteristics of the industry in which it operates, its stage of development, its business model, profitability, debt repayment capability, whether there are significant capital expenditure plans, and investor returns, and distinguish between the following circumstances. The Board of Directors shall, in accordance with the procedures stipulated in the Articles of Association, propose differentiated cash dividend policies:

1. Where the Company is in a mature stage of development and has no significant capital expenditure plans, the proportion of cash dividends in the current profit distribution shall be not less than 80%;

2. Where the Company is in a mature stage of development and has significant capital expenditure plans, the proportion of cash dividends in the current profit distribution shall be not less than 40%;

3. Where the Company is in a growth stage of development and has significant capital expenditure plans, the proportion of cash dividends in the current profit distribution shall be not less than 20%;

Where the Company's stage of development is difficult to determine but there are significant capital expenditure plans, it may be handled in accordance with the preceding provisions. The proportion of cash dividends in the current profit distribution shall be calculated as cash dividends divided by the sum of cash dividends and stock dividends.

The primary method of dividend distribution of the Company shall be cash dividends. In addition to fulfilling the aforementioned cash dividend distributions, the Company's Board of Directors may propose a profit distribution plan in the form of stock dividends for submission to the Shareholders' meeting for consideration.

(III) Decision-Making Procedures and Mechanism for the Company's Profit Distribution Plan

1. The Company's annual profit distribution proposal shall be prepared and formulated by the Board of Directors based on the provisions of the Articles of Association, profitability, and the supply and demand of funds. When reviewing specific cash dividend proposals, the Board of Directors shall carefully study and deliberate on matters such as the timing, conditions, and minimum ratio of cash dividends, the conditions for adjustment, and the requirements for decision-making procedures. After approval by the Board of Directors, the proposal shall be submitted to the Shareholders' meeting for consideration. Independent directors who consider that a specific cash dividend proposal may impair the rights and interests of the Company or minority shareholders shall have the right to issue independent opinions.

   Independent directors may solicit opinions from minority shareholders, put forward dividend proposals, and directly submit them to the Board of Directors for consideration.

   Prior to the Shareholders' meeting considering a specific cash dividend proposal, the Company shall, through multiple channels, proactively communicate and exchange views with shareholders, particularly minority shareholders, including but not limited to telephone, fax, email communications, or inviting minority shareholders to attend the meeting, so as to fully hear their opinions and demands, and respond promptly to issues of concern raised by minority shareholders.

2. Any amendment to the policies relating to profit distribution by the Board of Directors shall be subject to approval by more than half of all directors before submission to the Shareholders' meeting; any amendment to such policies considered by the Shareholders' meeting shall be subject to approval by more than two-thirds of the voting rights held by shareholders (including shareholder proxies) attending the Shareholders' meeting.

3. Where a shareholder has illegally occupied the Company's funds, the Company shall deduct the cash dividends distributed to such shareholder to offset the funds it has occupied.

(IV) Adjustment of the Company's Profit Distribution Policy

Where force majeure events such as war or natural disasters have a material impact on the Company's production and operations, or where the Company's own operating conditions undergo material changes, the Company may adjust its profit

distribution policy. However, the adjusted profit distribution policy shall not contravene the provisions of relevant laws, administrative regulations, departmental rules, and policy documents.

Where the Company adjusts its profit distribution policy, it shall perform the corresponding decision-making procedures in accordance with the provisions of item (III) of this article.

Section 2 Internal Audit

Article 174 The Company shall implement an internal audit system, specifying the leadership structure, responsibilities and authorities, staffing, funding, application of audit results, and accountability for internal audit work.

The Company's internal audit system shall be implemented after approval by the Board of Directors and shall be disclosed to the public.

Article 175 The Company's internal audit system and the duties of audit personnel shall be implemented after approval by the Board of Directors. The person in charge of audit shall be accountable to the Board of Directors and report on his/her work to the Board of Directors.

Article 176 The Company's internal audit department shall conduct supervision and inspection of the Company's business activities, risk management, internal controls, financial information, and other related matters.

The internal audit department shall maintain independence, be staffed with full-time audit personnel, and shall not be placed under the leadership of the finance department or share offices with the finance department.

Article 177 The internal audit department shall be accountable to the Board of Directors.

In the course of supervising and inspecting the Company's business activities, risk management, internal controls, and financial information, the internal audit department shall be subject to the supervision and guidance of the Audit Committee. Where the internal audit department identifies any material issues or leads, it shall report directly to the Audit Committee without delay.

Article 178 The internal audit department shall be responsible for the specific organization and implementation of the Company's internal control evaluation. Based on the evaluation report and related materials prepared by the internal audit department and reviewed by the Audit Committee, the Company shall issue the annual internal control evaluation report.

Article 179 When the Audit Committee communicates with accounting firms, state audit authorities, or other external audit institutions, the internal audit department shall actively cooperate and provide the necessary support and assistance.

Article 180 The Audit Committee shall participate in the performance appraisal of the person in charge of internal audit.

Section 3 Engagement of Accounting Firms

Article 181 The Company shall engage an accounting firm that meets the requirements of the Securities Law and the securities regulatory rules of the place where the Company's shares are listed to conduct audits of financial statements, verification of net assets, and other related consulting services. The term of engagement shall be one year, and such engagement may be renewed.

Article 182 The engagement or dismissal of an accounting firm shall be decided by the Shareholders' meeting through an ordinary resolution. The Board of Directors shall not appoint an accounting firm before the decision of the Shareholders' meeting.

Article 183 The Company shall ensure that the engaged accounting firm is provided with true and complete accounting vouchers, accounting books, financial accounting reports, and other accounting materials, and shall not refuse, conceal, or misreport such materials.

Article 184 The audit fees of the accounting firm shall be decided by the Shareholders' meeting.

Article 185 When the Company dismisses or does not renew the engagement of an accounting firm, it shall notify the accounting firm 30 days in advance. When the Shareholders' meeting of the Company votes on the dismissal of an accounting firm, the accounting firm shall be allowed to present its opinions. If the accounting firm resigns, it shall explain to the Shareholders' meeting whether there are any improper circumstances in the Company.

CHAPTER 8 NOTICES AND ANNOUNCEMENTS

Section 1 Notices

Article 186 Notices of the Company shall be issued in the following forms:

(i) By delivery in person;

(ii) By mail;

(iii) By email;

(iv) By public announcement;

(v) Other forms as recognized by the relevant regulatory authorities of the place where the Company's shares are listed or as prescribed by the Articles of Association.

Where the listing rules of the stock exchange on which the Company's shares are listed require that relevant documents of the Company be sent, mailed, distributed, issued, announced, or otherwise provided to shareholders in both English and Chinese, if the Company has made appropriate arrangements to ascertain whether its shareholders wish to receive only the English version or only the Chinese version, and within the scope permitted by applicable laws and regulations and in accordance with such applicable laws and regulations, the Company may (according to the wishes expressed by shareholders) send only the English version or only the Chinese version to the relevant shareholders.

Article 187 Where a notice issued by the Company is made by way of public announcement, once the announcement is made, such notice shall be deemed to have been received by all relevant persons.

Article 188 Notices of convening Shareholders' meetings of the Company shall be made by public announcement.

For the purpose of the manner in which the Company provides and/or distributes corporate communications to holders of H Shares in accordance with the listing rules of the place where the Company's shares are listed, and subject to compliance with the relevant listing rules of the place where the Company's shares are listed, the Company may, by electronic means or by posting information on the Company's website or the website of the stock exchange on which the Company's shares are listed, send or provide corporate communications to its holders of H Shares.

Article 189 Notices of convening meetings of the Board of Directors of the Company shall be made in writing by mail, fax, or email.

Article 190 Where a notice of the Company is delivered in person, the recipient shall sign (or affix a seal to) the delivery receipt, and the date of receipt by the recipient shall be the date of delivery; where a notice of the Company is delivered by mail, the date of delivery shall be the fifth business day from the date of delivery to the post office; where a notice is sent by fax, the time recorded on the fax shall be the time of delivery; where a notice is sent by email, the date of sending of the email shall be the date of delivery; where a notice is made by way of public announcement, once the announcement is made, such notice shall be deemed to have been received by all relevant persons.

Article 191 If, due to accidental omission, a notice of a meeting has not been sent to a person entitled to receive such notice, or such person has not received the notice of the meeting, the meeting and any resolution passed at such meeting shall not thereby be rendered invalid.

Section 2 Announcements

Article 192 The term "announcement" as referred to in the Articles of Association, unless the context otherwise requires, in respect of announcements to holders of A Shares or announcements that are required under relevant provisions and the Articles of Association to be made within the territory of the People's Republic of China, refers to the publication of information on the website of the Shanghai Stock Exchange (www.sse.com.cn) and in media that meet the requirements of the CSRC; in respect of announcements to holders of H Shares or announcements that are required under relevant provisions and the Articles of Association to be made in Hong Kong, such announcements must be published in accordance with the requirements of the Hong Kong Listing Rules on the Company's website, the website of the Hong Kong Stock Exchange's HKExnews (www.hkexnews.hk), and other websites as may be prescribed from time to time under the Hong Kong Listing Rules.

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

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

Article 193 The Company's merger can be in the form of an absorption merger or a consolidation merger.

When one company absorbs other companies, it is an absorption merger, and the absorbed companies are dissolved. When two or more companies merge to form a new company, it is a consolidation merger, and all the merging companies are dissolved.

Article 194 Where the price paid by the Company for a merger does not exceed 10% of the net assets of the Company, such merger may be conducted without a resolution of the Shareholders' meeting, except as otherwise provided in the Articles of Association.

Where the Company conducts a merger without a resolution of the Shareholders' meeting in accordance with the preceding paragraph, such merger shall be approved by a resolution of the Board of Directors.

Article 195 For a company merger, the merging parties shall sign a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of adopting the merger resolution and make an announcement in the media that meet the requirements of the CSRC or on the National Enterprise Credit Information Publicity System, Shanghai Stock Exchange website (www.sse.com.cn), Hong Kong Stock Exchange's HKExnews (www.hkexnews.hk) or other media within 30 days.

Creditors may, within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if they have not received the notice, request the Company to pay off its debts or provide corresponding guarantees.

Article 196 When the Company merges, the credits and debts of the merging parties shall be assumed by the surviving company or the newly established company after the merger.

Article 197 When the Company divides, its assets shall be divided accordingly.

When the Company divides, it shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of the division resolution and make an announcement in the media that meet the requirements of the CSRC or on the National Enterprise Credit Information Publicity System, Shanghai Stock Exchange website (www.sse.com. cn), Hong Kong Stock Exchange's HKExnews (www.hkexnews.hk) or other media within 30 days. Where otherwise provided by the securities regulatory rules of the place where the Company's shares are listed, such provisions shall apply.

Article 198 The debts of the Company before the division shall be jointly assumed by the companies after the division, unless otherwise agreed in a written agreement between the Company and its creditors regarding the repayment of debts before the division.

Article 199 When the Company needs to reduce its registered capital, it must prepare a balance sheet and an inventory of assets.

The Company shall notify its creditors within 10 days from the date of the Shareholders' meeting resolution on the capital reduction and make an announcement in the media that meet the requirements of the CSRC or on the National Enterprise Credit Information Publicity System, Shanghai Stock Exchange website (www.sse.com.cn), Hong Kong Stock Exchange's HKExnews (www.hkexnews.hk) or other media within 30 days. Creditors may request the Company to settle its debts or provide corresponding guarantees within 30 days from the date of receiving the notice or within 45 days from the date of the announcement if they have not received the notice. Where otherwise provided by the securities regulatory rules of the place where the Company's shares are listed, such provisions shall apply.

Where the Company reduces its registered capital, it shall reduce the contributions or shares in proportion to the shareholding ratio of the shareholders, unless otherwise provided by law or the Articles of Association.

Article 200 Where, after making up for losses in accordance with paragraph 2 of Article 173 of the Articles of Association, the Company still has losses, it may reduce its registered capital to make up for such losses. In the case of reducing registered capital to make up for losses, the Company shall not distribute to shareholders, nor shall it exempt shareholders from the obligation to pay their contributions or share subscription funds.

Where registered capital is reduced in accordance with the preceding paragraph, the provisions of paragraph 2 of Article 199 of the Articles of Association shall not apply; however, the Company shall, within 30 days from the date of the resolution of the Shareholders' meeting on the reduction of registered capital, make a public announcement in the designated newspaper or on the National Enterprise Credit Information Publicity System.

After the Company reduces its registered capital in accordance with the preceding two paragraphs, before the accumulated amount of statutory reserve and discretionary reserve reaches 50% of the Company's registered capital, no profit shall be distributed.

Article 201 Where the registered capital is reduced in violation of the Company Law and other relevant provisions, shareholders shall return the funds they have received, and where shareholders' contributions have been reduced or exempted, they shall be restored to the original status; if losses are caused to the Company, the shareholders and directors and senior management members who are responsible shall bear the liability for compensation.

Article 202 When the Company issues new shares to increase its registered capital, shareholders shall not enjoy preemptive subscription rights, except where otherwise provided in the Articles of Association or where the shareholders' meeting resolves that shareholders shall enjoy preemptive subscription rights.

Article 203 When the Company merges or divides, and the registration matters change, it shall apply for a change of registration with the Company registration authority in accordance with the law; when the Company is dissolved, it shall apply for cancellation of registration of the Company in accordance with the law; when a new company is established, it shall apply for establishment registration in accordance with the law.

When the Company increases or reduces its registered capital, it shall apply for a change of registration with the Company registration authority in accordance with the law.

Section 2 Dissolution and Liquidation

Article 204 The Company shall be dissolved for the following reasons:

(i) The business term stipulated in the Articles of Association expires or other dissolution reasons stipulated in the Articles of Association arise;

(ii) The Shareholders' meeting resolves to dissolve the Company;

(iii) The Company needs to be dissolved due to a merger or division;

(iv) The Company is legally revoked its business license, ordered to close, or revoked;

(v) The Company's operation and management encounter serious difficulties, and its continued existence would cause significant losses to shareholders' interests, and no other solutions can be found. Shareholders holding more than 10% of the Company's total voting rights may request the people's court to dissolve the Company.

When the Company has the dissolution reasons stipulated in the preceding paragraph, it shall publicize the dissolution reasons through the National Enterprise Credit Information Publicity System within 10 days.

Article 205 If the Company has the circumstances mentioned in item (i) or item (ii) of Article 204 of the Articles of Association and has not yet distributed its assets to shareholders, it may continue to exist by amending its Articles of Association or through a resolution of the Shareholders' meeting.

To amend the Articles of Association or pass a resolution of the Shareholders' meeting in accordance with the preceding paragraph, it must be approved by more than two-thirds of the voting rights held by shareholders present at the Shareholders' meeting.

Article 206 If the Company is dissolved due to the circumstances mentioned in item (i), item (ii), item (iv), or item (v) of Article 204 of the Articles of Association, it shall be liquidated. The directors are the liquidation obligors of the Company and shall establish a liquidation group within 15 days from the date the dissolution reason arises to commence liquidation.

The liquidation group shall consist of directors, unless otherwise stipulated in the Articles of Association or the Shareholders' meeting resolves to appoint others.

If the liquidation obligors fail to perform their liquidation obligations in a timely manner, causing losses to the Company or creditors, they shall bear the liability for compensation.

Article 207 During the liquidation period, the liquidation group shall exercise the following powers and duties:

(i) Identifying the Company's assets and preparing a balance sheet and an inventory of assets;

(ii) Notifying and announcing to creditors;

(iii) Handling the Company's unfinished business related to the liquidation;

(iv) Paying off the taxes owed and the taxes incurred during the liquidation process;

(v) Settling claims and debts;

(vi) Distributing the remaining assets after the Company's debts are settled;

(vii) Representing the Company in civil litigation activities.

Article 208 The liquidation group shall notify creditors within 10 days from the date of its establishment and make an announcement in the media that meet the requirements of the CSRC or on the National Enterprise Credit Information Publicity System, Shanghai Stock Exchange website (www.sse.com.cn), Hong Kong Stock Exchange's HKExnews (www.hkexnews.hk) or other media within 60 days. Creditors shall declare their claims to the liquidation group within 30 days from the date of receiving the notice or within 45 days from the date of the announcement if they have not received the notice. Where otherwise provided by the securities regulatory rules of the place where the Company's shares are listed, such provisions shall apply.

When declaring claims, creditors shall explain the relevant matters of the claims and provide supporting materials. The liquidation group shall register the claims.

During the claim declaration period, the liquidation group shall not settle claims with creditors.

Article 209 After identifying the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation group shall formulate a liquidation plan and submit it to the Shareholders' meeting or the people's court for confirmation.

After paying off the liquidation expenses, employees' wages, social insurance fees, and statutory compensation, paying off the taxes owed, and settling the Company's debts, the remaining assets shall be distributed to shareholders according to the proportion of shares held.

During the liquidation period, the Company shall continue to exist but shall not engage in business activities unrelated to the liquidation. The Company's assets shall not be distributed to shareholders before being settled in accordance with the preceding paragraph.

Article 210 After identifying the Company's assets and preparing a balance sheet and an inventory of assets, if the liquidation group finds that the Company's assets are insufficient to settle its debts, it shall apply to the people's court for insolvency liquidation in accordance with the law.

After the people's court accepts the insolvency application, the liquidation group shall transfer the liquidation affairs to the insolvency administrator designated by the people's court.

Article 211 After the Company's liquidation is completed, the liquidation group shall prepare a liquidation report, submit it to the Shareholders' meeting or the people's court for confirmation, and submit it to the Company registration authority to apply for cancellation of the Company's registration.

Article 212 The liquidation group shall perform its liquidation duties with loyalty and diligence.

Where members of the liquidation group neglect to perform their liquidation duties, thereby causing losses to the Company, they shall bear liability for compensation; where they intentionally or with gross negligence cause losses to creditors, they shall bear liability for compensation.

Article 213 Where the Company is legally declared bankrupt, bankruptcy liquidation shall be conducted in accordance with the relevant laws on enterprise bankruptcy.

CHAPTER 10 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 214 The Company shall amend the Articles of Association under any of the following circumstances:

(i) Where, after the amendment of the Company Law or relevant laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed, provisions of the Articles of Association conflict with such amended laws, administrative regulations, or securities regulatory rules of the place where the Company's shares are listed;

(ii) Where changes in the circumstances of the Company result in inconsistency with the matters recorded in the Articles of Association;

(iii) Where the Shareholders' meeting resolves to amend the Articles of Association.

Article 215 Amendments to the Articles of Association resolved by the Shareholders' meeting shall be filed with the competent authority in a timely manner; where company registration matters are involved, change of registration shall be handled in accordance with law.

Article 216 The Board of Directors shall amend the Articles of Association in accordance with the resolution of the Shareholders' meeting to amend the Articles of Association and the approval opinions of the competent authorities (if any).

Article 217 Where amendments to the Articles of Association constitute information required by laws, regulations, or securities regulatory rules of the place where the Company's shares are listed to be disclosed, such amendments shall be announced in accordance with the provisions.

CHAPTER 11 SUPPLEMENTARY PROVISIONS

Article 218 Interpretation

(i) "controlling shareholder" refers to a shareholder whose shares account for more than 50% of the total share capital of the Company; or although the shareholding ratio is less than 50%, the voting rights attached to the shares held by such shareholder are sufficient to exert significant influence on the resolutions of the Shareholders' meeting.

(ii) "actual controller" refers to a natural person, legal person, or other organization who, through investment relations, agreements, or other arrangements, is able to actually control the conduct of the Company.

(iii) "connected relationship" refers to the relationship between the Company's controlling shareholder, actual controller, directors, senior management members and the enterprises directly or indirectly controlled by them, as well as other relationships that may lead to the transfer of the Company's interests. However, enterprises controlled by the state shall not be deemed to have a connected relationship with each other merely because they are under the control of the state.

(iv) The term "accounting firm" as used in the Articles of Association shall have the same meaning as "auditor" in the Hong Kong Listing Rules, and the term "independent director" as used in the Articles of Association shall have the same meaning as "independent non-executive director" in the Hong Kong Listing Rules.

Article 219 The Board of Directors may formulate bylaws in accordance with the provisions of the Articles of Association. The bylaws shall not conflict with the provisions of the Articles of Association.

Article 220 The Articles of Association shall be prepared in Chinese. Where versions in any other language or versions with different wording are inconsistent with the Chinese version, the Chinese version most recently approved and registered with the company registration authority shall prevail.

Article 221 Matters not covered in the Articles of Association shall be implemented in accordance with the relevant provisions of national laws, regulations, normative documents, and securities regulatory rules of the place where the Company's shares are listed; where the Articles of Association are inconsistent with national laws, regulations,

normative documents, and securities regulatory rules of the place where the Company's shares are listed, the provisions of the relevant laws, regulations, normative documents, and securities regulatory rules of the place where the Company's shares are listed shall prevail.

Article 222 The terms "more than" and "within" as used in the Articles of Association shall include the stated figure; the terms "beyond," "less than," "exceed," and "over" shall not include the stated figure.

Article 223 The Board of Directors shall be responsible for the interpretation of the Articles of Association.

Article 224 Attachments to the Articles of Association include the Rules of Procedure of the Shareholders' Meeting and the Rules of Procedure of the Board of Directors.

Article 225 Where the state provides otherwise regarding preference shares, such provisions shall prevail.

Article 226 The Articles of Association shall take effect and be implemented upon approval by the Shareholders' meeting. In addition, the Articles of Association shall be filed and registered with the company registration authority.

(End of Text)

Transwarp Technology (Shanghai) Co., Ltd. (Seal)

MM DD, YYYY

Signature of the Legal Representative: _____

SUN Yuanhao