Direct Drive Tech Limited

Articles of Association

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Chapter 1 General Provisions

Article 1 These Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (the "Company Law"), the Securities Law of the People's Republic of China (the "Securities Law"), the Trial Administrative Measures for Overseas Securities Offering and Listing by Domestic Companies, the Guidelines for the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules") (including any interpretations, guidance and amendments in respect of the Hong Kong Listing Rules issued by The Stock Exchange of Hong Kong Limited from time to time) and other relevant provisions, for the purposes of safeguarding the lawful rights and interests of Direct Drive Tech Limited (本末動力(北京)科技股份有限公司) (the "Company"), its shareholders, employees and creditors, and regulating the organization and conduct of the Company.

Article 2 The Company is a joint stock limited company established in accordance with the Company Law and other relevant laws, regulations and regulatory documents. The Company was established by way of promotion through the conversion of Direct Drive Tech Co., Ltd. (本末動力(北京)科技有限公司) as a whole into a joint stock limited company. The Company is registered at Room 225, 2nd Floor, Building 5, Yard 3, Jinghai Fifth Road, Beijing Economic-Technological Development Area (Tongzhou), Beijing, and has obtained a business license with the Unified Social Credit Code 91441900MA54DQLF82.

Article 3 The Company completed the filing with the China Securities Regulatory Commission (the "**CSRC**") on June 4, 2026, and obtained approval from The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") on September 28, 2026 for its initial offering to investors of 50,000,000 ordinary overseas listed shares (the "**H Shares**"), with a par value of RMB0.10 each, which were listed on the Main Board of the Hong Kong Stock Exchange on September 29, 2026.

Article 4 The registered names of the Company are:

Chinese name: 本末動力(北京)科技股份有限公司

English name: Direct Drive Tech Limited

Article 5 Domicile of the Company: Room 225, 2nd Floor, Building 5, Yard 3, Jinghai Fifth Road, Beijing Economic-Technological Development Area (Tongzhou), Beijing.

Article 6 The registered capital of the Company is RMB36,958,808.

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

Article 8 The chairman of the Board (being the Director who represents the Company in the execution of the Company's affairs) is the legal representative of the Company. A Director serving as the legal representative shall be deemed to have resigned as the legal representative at the same time as such Director resigns from office. If the legal representative resigns, the Company shall appoint a new legal representative within 30 days from the date of resignation of the legal representative.

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

Any restriction imposed by these Articles of Association or the Shareholders' Meeting on the authority of the legal representative shall not be asserted against a bona fide counterparty.

Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall bear civil liability. After bearing such civil liability, the Company may seek recovery from the legal representative at fault in accordance with the law or these Articles of Association.

Article 10 The Shareholders shall be liable to the Company to the extent of the shares subscribed for by them, and the Company shall be liable for its debts with all of its assets.

Article 11 From the effective date of these Articles of Association, these Articles of Association shall constitute a legally binding document regulating the organization and conduct of the Company, the rights and obligations between the Company and its Shareholders, and the rights and obligations among the Shareholders, and shall be legally binding on the Company, the Shareholders, the Directors and members of senior management. In accordance with these Articles of Association, a Shareholder may bring an action against another Shareholder, any Director or member of senior management of the Company, or the Company, and the Company may bring an action against any Shareholder, Director or member of senior management.

Article 12 For the purposes of these Articles of Association, "member of senior management" means the manager, deputy managers, secretary to the Board, chief financial officer and any other person expressly appointed by the Board as a member of senior management of the Company.

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

Chapter 2 Business Purpose and Scope

Article 14 The business purpose of the Company: with the vision of driving the world, to expand the boundaries of direct drive technology and robotics technology. To hold on to the fundamentals while aiming far, and to navigate steadily toward the future; to treat others with sincerity and to win trust through integrity; to pursue excellence with dedication and to forge ahead with innovation. To become a world-leading robotics platform technology enterprise with the best products and services, and to bring robots into households and businesses across all industries.

Article 15 The business scope of the Company as registered in accordance with the law: general items: technical services, technology development, technical consultation, technology exchange, technology transfer and technology promotion; research and development of intelligent robots; sale of intelligent robots; manufacture of industrial robots; sale of industrial robots; manufacture of service robots for consumer use; sale of service robots for consumer use; installation and maintenance of industrial robots; manufacture of robots for special operations; software development; research and development of motors and motor control systems; manufacture of motors; manufacture of specialized electronic materials; sale of specialized electronic materials; processing of mechanical parts and components; research and development of specialized electronic materials; sale of mechanical parts and components; import and export of goods; and import and export of technologies. (Except for projects subject to approval in accordance with the law, business activities may be conducted independently in accordance with the law on the basis of the business license) (The Company shall not engage in any projects prohibited or restricted under national or municipal industrial policies.).

Chapter 3 Shares

Section 1 Issue of Shares

Article 16 The shares of the Company shall be in registered form.

Article 17 The issuance of shares by the Company shall follow the principles of openness, fairness and impartiality, and each share of the same class shall carry the same rights. Shares of the same class issued in the same offering shall be issued on the same terms and at the same price, and the same amount shall be paid for each share subscribed for by any subscriber.

Article 18 The par value of the shares issued by the Company shall be denominated in Renminbi, and each share shall have a par value of RMB0.1.

All classes of ordinary shares issued by the Company (comprising Domestic Unlisted Shares and Overseas Listed Shares) shall rank pari passu in all distributions, whether by way of dividends or otherwise.

Article 19 The shares of the Company listed on the Hong Kong Stock Exchange are referred to as "H Shares", being the shares approved for listing on the Hong Kong Stock Exchange, with their par value denominated in Renminbi and subscribed for and traded in Hong Kong dollars.

The shares issued by the Company but not listed and traded on an overseas stock exchange are referred to as "Domestic Unlisted Shares" (including unlisted shares held by shareholders of the Company prior to its overseas listing and unlisted shares subsequently issued domestically following its overseas listing).

The Domestic Unlisted Shares issued by the Company shall be held in central deposit with China Securities Depository and Clearing Corporation Limited.

The H Shares issued by the Company may, in accordance with the laws and securities regulatory rules of the place where the Company's shares are listed and customary securities registration and depository practices, be deposited principally with a nominee of Hong Kong Securities Clearing Company Limited or be held by Shareholders in their own names.

In addition to the particulars required by the Company Law, the share certificates of the Company shall state such other particulars as may be required by the stock exchange on which the Company's shares are listed.

Article 20 Subject to the approval of or filing with the securities regulatory authority under the State Council and the consent of the Hong Kong Stock Exchange, all or any part of the Domestic Unlisted Shares of the Company may be converted into Overseas Listed Shares, and the converted Overseas Listed Shares may be listed and traded on an overseas stock exchange. The listing and trading of the converted shares on an overseas stock exchange shall also comply with the regulatory procedures, rules and requirements of the relevant overseas securities market.

No vote at a Shareholders' Meeting shall be required for the conversion of Domestic Unlisted Shares into Overseas Listed Shares and the listing and trading of such converted shares on an overseas stock exchange.

Article 21 The Company has a total of 29 promoters. Their particulars, the respective numbers of shares subscribed for by them, the methods and dates of their capital contributions and their respective shareholding percentages are set out below:

No.	Name of Promoter Shareholder	Identity Card No./ Unified Social Credit Code/ Business Registration No.	Number of Shares Held	Shareholding Percentage	Method of Capital Contribution	Date of Capital Contribution
1	Dongguan Worang Zhonghe Equity Investment Partnership Enterprise (Limited Partnership) (東莞市沃壤眾合股權投資合夥企業 (有限合夥))	91441900 MA54R35QXC	7,019,181	23.3973%	Conversion of net assets into shares	October 31, 2025
2	Dongguan Worang Zhongchuang Equity Investment Partnership Enterprise (Limited Partnership) (東莞市沃壤眾創股權投資合夥企業 (有限合夥))	91441900 MA54TFA7XM	5,087,657	16.9589%	Conversion of net assets into shares	October 31, 2025
3	Beijing Advanced Manufacturing and Intelligent Equipment Industry Investment Fund (Limited Partnership) (北京市先進製造和智能裝備產業投資基金 (有限合夥))	91110102 MADMUGRP41	2,871,030	9.5701%	Conversion of net assets into shares	October 31, 2025
4	Shenzhen Legend Shenyun Private Equity Investment Fund Partnership (Limited Partnership) (深圳君聯深運私募股權投資基金合夥企業(有限合夥))	91440300 MA5H0X6505	1,861,948	6.2065%	Conversion of net assets into shares	October 31, 2025
5	Beijing Shunxi Venture Capital Fund III, L.P. (北京順禧三期創業投資基金 (有限合夥))	91130629 MA7FQ52E66	1,715,067	5.7169%	Conversion of net assets into shares	October 31, 2025
6	Lenovo SME Development Venture Capital Fund (Tianjin) Partnership (Limited Partnership) (聯想中小企業發展創業投資基金 (天津) 合夥企業 (有限合夥))	91120118 MA07H1CH4W	1,223,466	4.0782%	Conversion of net assets into shares	October 31, 2025
7	Beijing Xinglin Venture Capital Partnership (Limited Partnership) (北京星麟創業投資合夥企業 (有限合夥))	91110108 MA029P3A7C	1,105,350	3.6845%	Conversion of net assets into shares	October 31, 2025

No.	Name of Promoter Shareholder	Identity Card No./ Unified Social Credit Code/ Business Registration No.	Number of Shares Held	Shareholding Percentage	Method of Capital Contribution	Date of Capital Contribution
8	Dongguan Guyuan Investment Partnership Enterprise (Limited Partnership) (東莞市固源投資合夥企業 (有限合夥))	91441900 MAEW34RP55	1,092,346	3.6412%	Conversion of net assets into shares	October 31, 2025
9	Beijing Jingguoguan Equity Investment Fund (Limited Partnership) (北京京國管股權投資基金 (有限合夥))	91110113 MA7KUYYU6G	965,731	3.2191%	Conversion of net assets into shares	October 31, 2025
10	Beijing New Material Industry Investment Fund (Limited Partnership) (北京市新材料產業投資基金 (有限合夥))	91110111 MADPMB0J91	861,305	2.8710%	Conversion of net assets into shares	October 31, 2025
11	Shenzhen Greenpine Chuangzhi Venture Capital Investment Partnership (Limited Partnership) (深圳松禾創智創業投資合夥企業 (有限合夥))	91440300 MA5F229X3F	746,815	2.4894%	Conversion of net assets into shares	October 31, 2025
12	Beijing Qiji Chuangtan Phase I Venture Capital Center (Limited Partnership) (北京奇績創壇一期創業投資中心 (有限合夥))	91110108 MA01QB5K5M	731,041	2.4368%	Conversion of net assets into shares	October 31, 2025
13	Nanjing Wuyuan Qixing Venture Capital Investment Center (Limited Partnership) (南京五源啓興創業投資中心 (有限合夥))	91320105 MA228FA43J	716,789	2.3893%	Conversion of net assets into shares	October 31, 2025
14	Dongguan Songshan Lake International Robot Research Institute Co., Ltd. (東莞松山湖國際機器人研究院有限公司)	91441900 MA4ULW572A	562,604	1.8753%	Conversion of net assets into shares	October 31, 2025
15	Excelsior Achieve Investments Limited	73160091	531,557	1.7719%	Conversion of net assets into shares	October 31, 2025
16	Dongguan Yunhe Equity Investment Co., Ltd. (東莞蘊和股權投資有限公司)	91441900 MA515HFN48	520,930	1.7364%	Conversion of net assets into shares	October 31, 2025
17	Guangdong Liwan Equity Investment Partnership (Limited Partnership) (廣東立灣股權投資合夥企業 (有限合夥))	91442000 MA57AHUW6W	371,121	1.2371%	Conversion of net assets into shares	October 31, 2025

No.	Name of Promoter Shareholder	Identity Card No./ Unified Social Credit Code/ Business Registration No.	Number of Shares Held	Shareholding Percentage	Method of Capital Contribution	Date of Capital Contribution
18	Beijing Haiguo New Kinetic Energy Equity Investment Fund Partnership Enterprise (Limited Partnership) (北京海國新動能股權投資基金合夥企業 (有限合夥))	91110108 MA01QDW923	317,329	1.0578%	Conversion of net assets into shares	October 31, 2025
19	Dongguan Runyuan Equity Investment Partnership Enterprise (Limited Partnership) (東莞市潤原股權投資合夥企業 (有限合夥))	91441900 MAC4PUDA5A	261,963	0.8732%	Conversion of net assets into shares	October 31, 2025
20	Dongguan Dami Growth Venture Capital Partnership Enterprise (Limited Partnership) (東莞大米成長創業投資合夥企業 (有限合夥))	91441900 MA51ULU25T	246,671	0.8222%	Conversion of net assets into shares	October 31, 2025
21	Guangzhou Dami Growth Venture Capital Partnership Enterprise (Limited Partnership) (廣州市大米成長創業投資合夥企業 (有限合夥))	91440113 MAD411TU2H	246,671	0.8222%	Conversion of net assets into shares	October 31, 2025
22	Zhao Jianguang (趙建光)	34010219 6507092033	192,078	0.6403%	Conversion of net assets into shares	October 31, 2025
23	Nanjing Chuangyi Horizon Haisong Venture Capital Partnership Enterprise (Limited Partnership) (南京創熠地平線海松創業投資合夥企業 (有限合夥))	91320192 MA23XPU29J	186,868	0.6229%	Conversion of net assets into shares	October 31, 2025
24	Shenzhen Dami Growth Angel Investment Partnership Enterprise (Limited Partnership) (深圳市大米成長天使投資合夥企業 (有限合夥))	91440300 MA5H66748T	186,868	0.6229%	Conversion of net assets into shares	October 31, 2025
25	Gongqingcheng Shunjing Jiuying Equity Investment Partnership Enterprise (Limited Partnership) (共青城順景久贏股權投資合夥企業 (有限合夥))	91360405 MAEQ8LEE0H	161,384	0.5379%	Conversion of net assets into shares	October 31, 2025

No.	Name of Promoter Shareholder	Identity Card No./ Unified Social Credit Code/ Business Registration No.	Number of Shares Held	Shareholding Percentage	Method of Capital Contribution	Date of Capital Contribution
26	Ai Min (艾民)	43010319 6710151092	123,335	0.4111%	Conversion of net assets into shares	October 31, 2025
27	Beijing Jianyuan Honggeng Investment Management Partnership (Limited Partnership) (北京建元泓賡投資管理合夥企業 (有限合夥))	91110108 344300824X	30,965	0.1032%	Conversion of net assets into shares	October 31, 2025
28	Beijing Jianyuan Xinbo Private Equity Investment Center (Limited Partnership) (北京建元鑫鉑股權投資中心 (有限合夥))	91110102 5768912802	30,965	0.1032%	Conversion of net assets into shares	October 31, 2025
29	Beijing Jianyuan Chaohong Investment Management Center (Limited Partnership) (北京建元超虹投資管理中心 (有限合夥))	91110108 344350987R	30,965	0.1032%	Conversion of net assets into shares	October 31, 2025
Total			**30,000,000**	**100.00%**	**—**	**—**

Article 22 The total number of shares issued upon the establishment of the Company was 30 million shares, all being ordinary shares with a par value of RMB1 each. The Company was established through a corporate reorganization. Upon its establishment, each promoter referred to in Article 21 of these Articles of Association had fully paid up his/her/its respective capital contributions to the subscribed registered capital.

Article 23 The total number of shares issued by the Company is 369,588,080 shares, all of which are ordinary shares and H Shares.

Article 24 Neither the Company nor any of its subsidiaries (including any affiliated enterprise of the Company) shall provide any financial assistance, whether by way of gift, advance, guarantee, loan or otherwise, to any person for the acquisition of shares in the Company or its parent company, except in connection with the implementation of an employee share ownership scheme by the Company.

For the benefit of the Company, the Company may, pursuant to a resolution of the Shareholders' Meeting or a resolution of the Board adopted in accordance with these Articles of Association or the authorization granted by the Shareholders' Meeting, provide financial assistance to any person for the acquisition of shares in the Company or its parent company, provided that the requirements of the applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed are complied with and the relevant procedures prescribed thereunder are duly completed. However, the aggregate amount of such financial assistance shall not exceed 10% of the Company's total issued share capital. Any such resolution of the Board shall be passed by not less than two-thirds of all Directors.

Section 2 Increase and Reduction of Share Capital and Repurchase of Shares

Article 25 In light of the Company's operational and developmental needs, the Company may increase its capital in accordance with the laws, regulations and the securities regulatory rules of the place where the Company's shares are listed and subject to a resolution of the Shareholders' Meeting, by any of the following methods:

(1) issue of shares to unspecified persons;

(2) issue of shares to specified persons;

(3) allotment of bonus shares to existing Shareholders;

(4) conversion of reserve into share capital;

(5) other methods prescribed by laws, administrative regulations, or approved by the CSRC and Hong Kong Stock Exchange.

Article 26 The Company may reduce its registered capital. Any reduction of the Company's registered capital shall be carried out in accordance with the procedures prescribed by the Company Law, other relevant regulations of the PRC, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 27 The Company shall not acquire its own shares, except under any of the following circumstances:

(1) reducing the Company's registered capital;

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

(3) using the shares for an employee share ownership plan or equity incentive scheme;

(4) repurchasing shares from a Shareholder who objects to a resolution adopted by the Shareholders' Meeting on a merger or division of the Company;

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

(6) where necessary to preserve the value of the Company and protect the interests of its Shareholders;

(7) under any other circumstances in which the Company is permitted to acquire its own shares under laws, administrative regulations, departmental rules, regulatory documents or the securities regulatory rules of the place where the Company's shares are listed.

Article 28 The Company's acquisition of its own shares may be conducted through open and centralized trading, or through other methods recognized by laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, and the CSRC (if required).

Where the Company acquires its own shares under any of the circumstances specified in item (3), (5) or (6) of Article 27 of these Articles of Association, such acquisition shall, subject to the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, be conducted through open and centralized trading.

Article 29 Any acquisition by the Company of its own shares under any of the circumstances specified in item (1) or (2) of Article 27 of these Articles of Association shall be subject to a resolution of the Shareholders' Meeting. Any acquisition by the Company of its own shares under any of the circumstances specified in item (3), (5) or (6) of Article 27 of these Articles of Association may, in accordance with these Articles of Association or pursuant to the authorization of the Shareholders' Meeting, be approved by a resolution adopted at a meeting of the Board attended by two-thirds or more of the Directors.

After the Company acquires its own shares in accordance with Article 27 of these Articles of Association, subject to applicable securities regulatory rules of the place where the Company's shares are listed, such shares shall be cancelled within 10 days from the date of acquisition under the circumstance set forth in item (1), and shall be transferred or cancelled within six months under the circumstances set forth in item (2) or (4). Under the circumstances set forth in item (3), (5) or (6), the total number of shares of the Company held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within three years.

Notwithstanding the foregoing, if applicable laws and regulations, other provisions of these Articles of Association, or the laws or securities regulatory authorities of the place where the Company's shares are listed provide otherwise in respect of the foregoing matters relating to the repurchase of the Company's shares, the Company shall comply with such provisions. Any repurchase of the Company's H Shares shall comply with the Hong Kong Listing Rules and other relevant laws, regulations and regulatory requirements of the place where the Company's H Shares are listed.

Where the Company acquires its own shares, it shall fulfill its information disclosure obligations in accordance with the relevant provisions of the Securities Law, the Hong Kong Listing Rules, other applicable laws and regulations, and the securities regulatory rules of the place where the Company's shares are listed.

Section 3 Transfer of Shares

Article 30 Shares in the Company shall be transferred in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 31 The Company shall not accept its own shares as the subject matter of a pledge.

Article 32 The shares issued by the Company prior to its public offering shall not be transferred within one year from the date on which the Company's shares are listed and traded on a stock exchange.

Article 33 Directors and members of senior management of the Company shall report to the Company the shares of the Company held by them (including preferred shares, if any) and any changes thereto. During their respective terms of office as determined at the time of their appointment, the number of shares of the same class they may transfer each year shall not exceed 25% of the total number of shares of that class held by them. Shares held by such persons may not be transferred within one year from the date on which the Company's shares are listed and traded. The aforesaid persons shall not transfer the shares of the Company held by them within six months after leaving the Company.

Where laws, administrative regulations, the CSRC or the Hong Kong Stock Exchange otherwise provide for the transfer by Shareholders of shares in the Company held by them, such provisions shall prevail.

Chapter 4 Shareholders and Shareholders' Meetings

Section 1 Shareholders

Article 34 The Company shall establish its register of members based on the certificates provided by the securities registration and clearing institution. The register of members shall constitute sufficient evidence of the Shareholders' holdings of shares in the Company. Shareholders shall have rights and assume obligations according to the class of shares held by them. Shareholders holding shares of the same class shall have equal rights and assume the same obligations.

Article 35 Transfers and transmissions of shares shall be registered on the register of members. The original register of H Shareholders shall be maintained in Hong Kong and be available for inspection by Shareholders, provided that the Company may suspend the registration of Shareholders in accordance with applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. All transfers of H Shares shall be effected by an instrument of transfer in writing in the usual or common form or in any other form acceptable to the Board, including the standard form of transfer or form of transfer document prescribed from time to time by the Hong Kong Stock Exchange. Such instrument of transfer may be executed only by handwritten signature or, where the transferor or transferee is a company, by affixing its valid company seal. Where the transferor or transferee is a recognized clearing house, as defined under the relevant ordinances in force from time to time under the laws of Hong Kong, or its nominee,

the instrument of transfer may be executed by handwritten or machine-imprinted signature. All instruments of transfer shall be kept at the Company's legal address or at such other address as the Board may designate from time to time.

The Company shall maintain a complete register of members. The register of members shall comprise the following parts:

(1) the register of members maintained at the domicile of the Company, other than the registers specified in item (2) or (3) of this paragraph;

(2) the register of H Shareholders maintained at the place where the Company's shares are listed;

(3) the register of members maintained at such other place as the Board may determine for the purposes of the listing of the Company's shares.

Any alteration or rectification of any part of the register of members shall be made in accordance with the laws of the place where that part of the register of members is maintained.

The Company shall maintain a duplicate of the register of members for overseas listed shares at the Company's domicile. The appointed overseas agent shall ensure at all times the consistency between the original and duplicate of the register of members for overseas listed shares. In the event of any inconsistency between the original and duplicate of the register of members for overseas listed shares, the original shall prevail. The register of members maintained in Hong Kong shall be available for inspection by Shareholders, provided that the Company may suspend the registration of Shareholders in accordance with provisions equivalent to Section 632 of the Companies Ordinance (Chapter 622).

Article 36 Where the Company convenes a Shareholders' Meeting, distributes dividends, enters into liquidation, or engages in any other act requiring the identification of Shareholders, the Board or the convener of the Shareholders' Meeting shall fix a record date. Shareholders whose names appear in the register of members as at the close of trading on the record date shall be the Shareholders entitled to the relevant rights and interests.

Where the Hong Kong Listing Rules contain provisions regarding the period during which registration of transfers of shares is suspended before a Shareholders' Meeting or before the record date determined by the Company for the distribution of dividends, such provisions shall prevail.

Article 37 Any Shareholder whose name is entered in the register of members, or any person who requests that his/her/its name be entered in the register of members, may, if his/her/its share certificate (the "Original Certificate") is stolen, lost or destroyed, apply to the Company for the issue of a replacement share certificate in respect of the shares represented by the Original Certificate (the "Relevant Shares").

Where the share certificate of a Shareholder holding Domestic Unlisted Shares has been stolen, lost or destroyed and an application for a replacement is made, such application shall be dealt with in accordance with the relevant provisions of the Company Law.

Where the share certificate of a Shareholder holding H Shares has been stolen, lost or destroyed and an application for a replacement is made, such application may be dealt with in accordance with the laws of the place where the original register of H Shareholders is kept, the rules of the stock exchange, or other applicable provisions.

Article 38 Shareholders of the Company shall have the following rights:

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

(2) the right to request the convening of, convene, preside over, attend or appoint proxies to attend a Shareholders' Meeting and to exercise the corresponding voting right;

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

(4) the right to transfer, give as a gift or pledge the shares held by them in accordance with laws, administrative regulations and these Articles of Association;

(5) the right to inspect and copy these Articles of Association, the register of members, minutes of Shareholders' Meetings, resolutions of the Board and financial and accounting reports, and eligible Shareholders shall enjoy the right to inspect the accounting books and accounting vouchers;

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

(7) Shareholders who object to resolutions on the merger or division of the Company adopted by the Shareholders' Meeting may request the Company to purchase their shares;

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

Article 39 Shareholders inspecting or copying relevant materials shall comply with the provisions of laws and administrative regulations such as the Company Law, the Securities Law, the Hong Kong Listing Rules, and other securities regulatory rules of the place where the Company's shares are listed.

Article 40 If the content of any resolution passed at a Shareholders' Meeting or a Board meeting of the Company violates laws or administrative regulations, Shareholders shall have the right to request the people's court to declare such resolution null and void.

If the convening procedures or voting methods of a Shareholders' Meeting or Board meeting of the Company violate laws, administrative regulations, or these Articles of Association, or if the content of a resolution violates these Articles of Association, Shareholders shall have the right to request the people's court to revoke the resolution within 60 days from the date on which the resolution is passed, except where the convening procedures or voting methods of the Shareholders' Meeting or Board meeting suffer only from slight defects that have no material impact on the resolution.

Where the Board, Shareholders or other relevant parties dispute the validity of a resolution of the Shareholders' Meeting, they shall promptly institute a lawsuit with the people's court. Pending a judgment or ruling of the people's court revoking the resolution or otherwise, the relevant parties shall implement the resolution of the Shareholders' Meeting. The Company, its Directors and members of senior management shall diligently perform their duties to ensure the normal operation of the Company.

Where a people's court makes a judgment or ruling on relevant matters, the Company shall fulfill its information disclosure obligations in accordance with the provisions of laws, administrative regulations, the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the enforcement after the judgment or ruling takes effect. Where the correction of prior matters is involved, the Company shall handle the same promptly and fulfill corresponding information disclosure obligations.

Article 41 A resolution of the Shareholders' Meeting or the Board shall be deemed not to have been adopted in any of the following circumstances:

(1) no Shareholders' Meeting or Board meeting is convened to pass the resolution;

(2) no voting is conducted on the matters subject to resolution at the Shareholders' Meeting or Board meeting;

(3) the number of attendees or the number of voting rights held by attendees does not reach the quorum specified by the Company Law or these Articles of Association;

(4) the number of persons or the number of voting rights held by persons who vote in favor of the matters to be resolved fails to reach the number of persons or the number of voting rights as prescribed by the Company Law or these Articles of Association.

Article 42 Where any Director (other than a member of the Audit Committee) or member of senior management violates laws, administrative regulations, or the provisions of these Articles of Association in the performance of his/her duties to the Company, thereby causing losses to the Company, Shareholder(s) individually or jointly holding 1% or more of the shares of the Company for at least 180 consecutive days shall have the right to request the Audit Committee in writing to institute a lawsuit with the people's court. Where any member of the Audit Committee violates laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or the provisions of these Articles of Association in the performance of his/her duties to the Company, thereby causing losses to the Company, the aforesaid Shareholder(s) may request the Board in writing to institute a lawsuit with the people's court.

Where the Audit Committee or the Board refuses to institute a lawsuit after receiving the written request of the Shareholder(s) specified in the preceding paragraph, or fails to institute a lawsuit within 30 days from the date of receipt of such request, or where the circumstances are urgent and failure to institute a lawsuit immediately will cause irreparable damage to the interests of the Company, the Shareholder(s) specified in the preceding paragraph shall have the right to directly institute a lawsuit with the people's court in his/her/its own name for the benefit of the Company.

Where any other person infringes upon the lawful rights and interests of the Company and thereby causes losses to the Company, the Shareholder(s) specified in the first paragraph of this Article may institute a lawsuit with a people's court in accordance with the preceding two paragraphs.

Where any director, supervisor, or member of senior management of a wholly-owned subsidiary of the Company violates laws, administrative regulations, or the provisions of these Articles of Association in the performance of his/her duties, thereby causing losses to the Company, or where any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company causing losses, Shareholder(s) individually or jointly holding 1% or more of the shares of the Company for at least 180 consecutive days may request in writing the board of supervisors or board of directors of such wholly-owned subsidiary to institute a lawsuit with the people's court, or directly institute a lawsuit with the people's court in his/her/its own name in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law.

If a wholly-owned subsidiary of the Company does not have a board of supervisors or supervisor, but has established an audit committee, the matter shall be handled in accordance with the provisions of the first and second paragraphs of this Article.

Article 43 Where a Director or a member of senior management violates laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or these Articles of Association, and thereby prejudices the interests of Shareholders, Shareholders may institute a lawsuit with the people's court.

Article 44 Shareholders of the Company shall have the following obligations:

(1) to abide by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and these Articles of Association;

(2) to pay the share subscription price based on the shares subscribed for by them and the method of capital contribution;

(3) not to withdraw their capital contributions, unless the laws, regulations or securities regulatory rules of the place where the Company's shares are listed prescribe otherwise;

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

(5) other obligations required by laws, administrative regulations, securities regulatory rules for the place where the Company's shares are listed and these Articles of Association.

Article 45 Any Shareholder who abuses Shareholders' rights and causes the Company or other Shareholders to suffer a loss shall be liable for making compensation in accordance with the law. Any Shareholder who abuses the status of the Company as an independent legal entity or the limited liability of Shareholders to evade debts and severely harm the interests of the Company's creditors shall assume joint and several liability for the Company's debts.

Section 2 Controlling Shareholders and Actual Controllers

Article 46 The controlling Shareholder(s) and actual controller(s) of the Company shall exercise rights and perform obligations in accordance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the provisions of the CSRC and the stock exchange, to safeguard the interests of the Company.

Article 47 The controlling Shareholder(s) and actual controller(s) of the Company shall comply with the following provisions:

(1) to exercise Shareholders' rights in accordance with the law, and not to abuse their control or make use of related (connected) relationships so as to prejudice the lawful rights and interests of the Company or other Shareholders;

(2) to strictly honor all public statements and undertakings made by them, and not to alter or waive the same without authorization;

(3) to strictly perform their information disclosure obligations in accordance with the relevant provisions, to actively cooperate with the Company in fulfilling its information disclosure obligations, and to promptly notify the Company of any material event that has occurred or is expected to occur;

(4) not to misappropriate the Company's funds in any manner;

(5) not to compel, instigate or require the Company or relevant persons to provide guarantees in violation of laws or regulations;

(6) not to take advantage of undisclosed material information of the Company to obtain benefits, not to disclose in any manner any undisclosed material information relating to the Company, and not to engage in any act in violation of laws or regulations;

(7) not to prejudice the lawful rights and interests of the Company or other Shareholders through unfair related party (connected) transactions, profit distributions, asset restructurings, external investments, or by any other means;

(8) to ensure the completeness of the Company's assets and the independence of its personnel, finances, organization and business, and not to affect the Company's independence in any manner;

(9) such other provisions as are prescribed under laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

Where the controlling Shareholder(s) or actual controller(s) of the Company do not serve as Director(s) of the Company but in fact carry out the affairs of the Company, the provisions of these Articles of Association concerning the duties of loyalty and diligence of Directors shall apply to them.

Where the controlling Shareholder(s) or actual controller(s) of the Company instruct a Director or member of senior management to engage in any act that prejudices the interests of the Company or its Shareholders, they shall bear joint and several liability together with such Director or member of senior management.

Article 48 Where the controlling Shareholder(s) or actual controller(s) pledge the shares of the Company held or actually controlled by them, they shall maintain the stability of the control and the production and operations of the Company.

Article 49 Where the controlling Shareholder(s) or actual controller(s) transfer the shares of the Company held by them, they shall comply with the restrictive provisions regarding share transfer under laws, administrative regulations, and regulatory rules of the place where the Company's shares are listed, as well as the commitments made by them regarding share transfer restrictions.

Section 3 General Provisions on Shareholders' Meetings

Article 50 The Shareholders' Meeting of the Company shall consist of all Shareholders. The Shareholders' Meeting is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the law:

(1) to elect and remove Directors, and to decide on matters concerning the remuneration of relevant Directors;

(2) to consider and approve reports of the Board;

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

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

(5) to pass resolutions on the issuance of corporate bonds;

(6) to pass resolutions on matters such as the merger, division, change of organizational form, dissolution, and liquidation of the Company;

(7) to formulate and amend these Articles of Association;

(8) to pass resolutions on the appointment and dismissal of accounting firms undertaking audit business for the Company;

(9) to consider and approve the guarantees specified in Article 53;

(10) to consider matters in relation to the purchase or sale of major assets by the Company within one year exceeding 30% of the Company's latest audited total assets;

(11) to consider and approve any change in the use of proceeds;

(12) to consider any other matter that is required to be decided by the Shareholders' Meeting under laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.

The Shareholders' Meeting may authorize the Board to resolve on the issuance of corporate bonds.

Article 51 Where any transaction entered into by the Company reaches any of the following thresholds in accordance with the definition of "transaction" and the relevant calculation methods under the Hong Kong Listing Rules, the transaction shall, in addition to being considered and approved by the Board, be submitted to the Shareholders' Meeting for consideration:

(1) a major transaction;

(2) a very substantial disposal;

(3) a very substantial acquisition;

(4) a reverse takeover.

Where any figure applied in calculating the foregoing thresholds is negative, its absolute value shall be taken for such calculation.

For the purposes of this Article, "transaction" includes the acquisition or disposal of assets; external investments, including entrusted wealth management and investments in subsidiaries; the leasing or letting of assets; the entrustment of assets or businesses to another person for management or the acceptance of an entrustment to manage assets or businesses; the donation or receipt of assets; external donations; the restructuring of claims or debts; the entry into license agreements; the transfer or acquisition of research and development projects; the grant, acceptance, transfer, exercise, termination or waiver of rights, including the waiver of rights of first refusal or preemptive rights to subscribe for capital contributions; and any other transaction specified in Chapter 14 of the Hong Kong Listing Rules.

The foregoing transactions shall not include the following types of transactions entered into by the Company in the ordinary course of its business: the purchase of raw materials, fuel and power; the receipt of services; the sale of products or goods; the provision of services; construction contracting; and other transactions related to the Company's ordinary course of business. However, any of the foregoing transactions involved in an asset swap shall remain subject to this Article.

The transaction amounts referred to in this Article shall, as applicable, be calculated by reference to the relevant provisions of Chapter 14 of the Hong Kong Listing Rules.

Article 52 Subject to Article 24 of these Articles of Association, where any financial assistance (including interest-bearing or interest-free loans, entrusted loans, etc.) provided by the Company constitutes a matter required to be submitted to the Shareholders' Meeting for approval under the Hong Kong Listing Rules, such matter shall, in addition to being considered and approved by the Board, also be submitted to the Shareholders' Meeting for consideration.

Article 53 The following external guarantees to be provided by the Company shall be considered and approved by the Shareholders' Meeting:

(1) any guarantee to be provided after the aggregate amount of external guarantees provided by the Company and its subsidiaries exceeds 50% of the Company's latest audited net assets;

(2) any guarantee to be provided after the aggregate amount of external guarantees provided by the Company exceeds 30% of the Company's latest audited total assets;

(3) any guarantee that would cause the aggregate amount of guarantees provided by the Company to others within one year to exceed 30% of the Company's latest audited total assets;

(4) any guarantee to be provided to a party whose liability-to-asset ratio exceeds 70%;

(5) any single guarantee in an amount exceeding 10% of the Company's latest audited net assets;

(6) any guarantee to be provided to a Shareholder, an actual controller or any of their related (connected) parties;

(7) any other guarantee required to be considered by the Shareholders' Meeting under laws, regulations, the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.

Any guarantee specified in item (3) of the first paragraph of this Article shall be approved by two-thirds or more of the voting rights held by the Shareholders attending the Shareholders' Meeting.

Where the Company provides a guarantee for a wholly-owned subsidiary, or provides a guarantee for a subsidiary and the other shareholders of that subsidiary provide guarantees in proportion to their respective equity interests, without prejudice to the interests of the Company, the requirements of items (1), (4) and (5) of the first paragraph of this Article may be waived.

The Board shall have the authority to consider and approve any external guarantee other than those required to be approved by the Shareholders' Meeting as specified above.

Article 54 When the Shareholders' Meeting considers a proposal to provide a guarantee to a Shareholder, an actual controller or any of their related (connected) parties, such Shareholder or any Shareholder controlled by such actual controller shall not participate in the vote. The proposal shall be approved by more than half of the voting rights held by the other Shareholders attending the Shareholders' Meeting. Any guarantee provided by the Company to a related (connected) party shall have a reasonable commercial rationale and, after being considered and approved by the Board, shall be submitted to the Shareholders' Meeting for consideration.

Where the Company provides a guarantee to a controlling Shareholder, an actual controller or any of their related (connected) parties, such controlling Shareholder, actual controller or related (connected) party shall provide a counter-guarantee.

Article 55 Shareholders' Meetings shall comprise annual Shareholders' Meetings and extraordinary Shareholders' Meetings. An annual Shareholders' Meeting shall be held once every year and within six months after the end of the preceding financial year.

Article 56 The Company shall convene an extraordinary Shareholders' Meeting within two months after the occurrence of any of the following:

(1) the number of Directors falls below the number prescribed by the Company Law or two-thirds of the total number of Directors specified in Article 120 of these Articles of Association;

(2) the Company's unrecovered losses reach one-third of its total paid-in share capital;

(3) upon the request of Shareholder(s) individually or jointly holding 10% or more of the shares of the Company (including preferred shares with restored voting rights, etc.);

(4) deemed necessary by the Board;

(5) proposed by the Audit Committee;

(6) any other circumstance prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.

Article 57 The Shareholders' Meeting of the Company shall be held at the place specified in the notice of the Shareholders' Meeting.

The Shareholders' Meeting shall be convened in the form of an on-site meeting, for which a meeting venue shall be set up. The Company shall also, in accordance with the securities regulatory rules of the place where the Company's shares are listed, provide online voting or other means to facilitate Shareholders' participation in the Shareholders' Meeting. Shareholders who participate in the Shareholders' Meeting by such means shall be deemed to be in attendance. In addition to being convened as an on-site meeting with a meeting venue, the Shareholders' Meeting may also be convened simultaneously by way of electronic communication.

The specific manner in which a Shareholders' Meeting is to be held and the procedures for verifying the identities of Shareholders shall be specified in the notice of the meeting. The identity of a Shareholder participating in a Shareholders' Meeting through online voting shall be verified by the online voting service provider.

Section 4 Convening of Shareholders' Meetings

Article 58 The Board shall convene Shareholders' Meetings in a timely manner within the prescribed time limits.

Article 59 With the consent of more than half of all the independent Directors, the independent Directors shall have the right to propose to the Board that an extraordinary Shareholders' Meeting be convened. Upon receiving such a proposal from the independent Directors, the Board shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, provide a written response stating whether it agrees or disagrees with the convening of the extraordinary Shareholders' Meeting within 10 days after receipt of the proposal. If the Board agrees to convene the extraordinary Shareholders' Meeting, it shall issue a notice convening the Shareholders' Meeting within five days after the adoption of the relevant Board resolution. If the Board does not agree to convene the extraordinary Shareholders' Meeting, it shall state the reasons.

Article 60 Where the Audit Committee proposes to the Board that an extraordinary Shareholders' Meeting be convened, it shall submit the proposal to the Board in writing. The Board shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, provide a written response stating whether it agrees or disagrees with the convening of the extraordinary Shareholders' Meeting within 10 days after receipt of the proposal.

If the Board agrees to convene the extraordinary Shareholders' Meeting, it shall issue a notice convening the Shareholders' Meeting within five days after the adoption of the relevant Board resolution. Any change in the notice to the original proposal shall be subject to the consent of the Audit Committee.

If the Board does not agree to convene the extraordinary Shareholders' Meeting or fails to provide a response within 10 days after receipt of the proposal, the Board shall be deemed to be unable or to have failed to perform its duty to convene the Shareholders' Meeting, and the Audit Committee may convene and preside over the meeting itself.

Article 61 Shareholder(s) individually or jointly holding 10% or more of the shares of the Company (for this purpose, the total number of shares of the Company excludes treasury shares, but includes preferred shares with restored voting rights, etc.) shall have the right to request the Board to convene an extraordinary Shareholders' Meeting, and such request shall be submitted to the Board in writing. The Board shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, provide a written response stating whether it agrees or disagrees with the convening of the extraordinary Shareholders' Meeting within 10 days after receipt of the request.

If the Board agrees to convene the extraordinary Shareholders' Meeting, it shall issue a notice convening the Shareholders' Meeting within five days after the adoption of the relevant Board resolution. Any change in the notice to the original request shall be subject to the consent of the relevant Shareholder(s).

If the Board does not agree to convene the extraordinary Shareholders' Meeting or fails to provide a response within 10 days after receipt of the request, Shareholder(s) individually or jointly holding 10% or more of the shares of the Company (for this purpose, the total number of shares of the Company excludes treasury shares, but includes preferred shares with restored voting rights, etc.) shall have the right to propose to the Audit Committee that an extraordinary Shareholders' Meeting be convened and shall submit such request to the Audit Committee in writing.

If the Audit Committee agrees to convene the extraordinary Shareholders' Meeting, it shall issue a notice convening the Shareholders' Meeting within five days after receipt of the request. Any change in the notice to the original request shall be subject to the consent of the relevant Shareholder(s).

If the Audit Committee fails to issue a notice of the Shareholders' Meeting within the prescribed time limit, it shall be deemed not to convene or preside over the Shareholders' Meeting, and Shareholder(s) who, individually or collectively, have held 10% or more of the shares in the Company for at least 90 consecutive days (for this purpose, the total number of shares of the Company excludes treasury shares from the total number of shares in the Company, but includes preferred shares with restored voting rights) may convene and preside over the meeting on their own.

Article 62 Where the Audit Committee or Shareholder(s) decide to convene a Shareholders' Meeting on their own, they shall notify the Board in writing. Before the announcement of the resolutions of the Shareholders' Meeting, the shareholding percentage of the convening Shareholders (including preferred shares with restored voting rights, etc.) shall not be less than 10% (for this purpose, treasury shares shall be excluded from the total number of Shares of the Company).

Article 63 The Board and the secretary to the Board shall cooperate in connection with any Shareholders' Meeting convened by the Audit Committee or Shareholder(s) on their own. The Board shall provide the register of members as of the record date.

Article 64 Any necessary expenses incurred in connection with a Shareholders' Meeting convened by the Audit Committee or Shareholder(s) on their own shall be borne by the Company.

Section 5 Proposals for and Notices of Shareholders' Meetings

Article 65 The contents of a proposal shall fall within the scope of functions and powers of the Shareholders' Meeting, contain a clear subject and specific matters for resolution, and comply with the relevant provisions of laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 66 When the Company convenes a Shareholders' Meeting, the Board, the Audit Committee, and Shareholder(s) individually or jointly holding 1% or more of the shares of the Company (for this purpose, the total number of shares of the Company excludes treasury shares, but includes preferred shares with restored voting rights, etc.) shall have the right to submit proposals to the Company.

Shareholder(s) individually or jointly holding 1% or more of the shares of the Company (for this purpose, the total number of shares of the Company excludes treasury shares, but includes preferred shares with restored voting rights, etc.) may submit interim proposals in writing to the convener 10 days prior to the convening of the Shareholders' Meeting. The convener shall issue a supplementary notice of the Shareholders' Meeting within two days after receiving the proposal, announce the content of the interim proposal, and submit such interim proposal to the Shareholders' Meeting for consideration, save for interim proposals that violate laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or the provisions of these Articles of Association, or do not fall within the scope of functions and powers of the Shareholders' Meeting.

Except as provided in the preceding paragraph, after issuing the notice of a Shareholders' Meeting, the convener shall not amend any proposal specified in the notice or add any new proposal.

The Shareholders' Meeting shall not vote on or pass resolutions on proposals that are not specified in the notice of the Shareholders' Meeting or do not comply with the provisions of Article 65 of these Articles of Association.

Article 67 The convener shall notify all Shareholders in writing, including by way of announcement, at least 21 days before an annual Shareholders' Meeting and at least 15 days before an extraordinary Shareholders' Meeting.

When calculating the foregoing periods of "21 days" and "15 days," the date of the meeting shall be excluded, but the date on which the notice is issued shall be included. Where a Shareholders' Meeting is required to be postponed as a result of the publication of a supplemental notice of the Shareholders' Meeting under the securities regulatory rules of the place where the Company's shares are listed, the meeting shall be postponed in accordance with such rules.

Article 68 The notice and any supplemental notice of a Shareholders' Meeting shall fully and completely disclose the specific contents of the proposals and all information or explanations necessary to enable Shareholders to make an informed judgment on the matters to be discussed.

Article 69 Where the election of Directors is to be discussed at a Shareholders' Meeting, detailed information concerning the candidates for election as Directors shall be fully disclosed in the notice of the Shareholders' Meeting.

Except for the election of Directors through cumulative voting, each candidate for Director shall be proposed as a single proposal.

Article 70 After a notice of a Shareholders' Meeting has been issued, the meeting shall not be postponed or cancelled, and no proposal specified in the notice shall be withdrawn, without proper cause. If the meeting is postponed or cancelled, the convener shall issue a supplemental notice stating the reasons therefor at least two working days before the originally scheduled date of the meeting.

Section 6 Holding of Shareholders' Meetings

Article 71 The Board and any other convener shall take all necessary measures to ensure the proper order of Shareholders' Meetings. Measures shall be taken to prevent any act that disrupts a Shareholders' Meeting, causes disturbances or infringes upon the lawful rights and interests of Shareholders, and any such act shall be promptly reported to the relevant authorities for investigation and handling.

Article 72 All holders of ordinary shares, including holders of preferred shares with restored voting rights, holders of shares carrying special voting rights and other Shareholders whose names appear in the register of members on the record date, or their proxies, shall have the right to attend Shareholders' Meetings and to speak and exercise voting rights thereat in accordance with applicable laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, including abstaining from voting on specific matters as required by the relevant provisions.

A Shareholder may attend a Shareholders' Meeting in person or appoint a proxy to attend, speak and vote on his/her/its behalf. A proxy need not be a Shareholder of the Company. Any Shareholder entitled to attend and vote at a Shareholders' Meeting shall be entitled to appoint one or more persons (who need not be Shareholders) as his/her proxy(ies) to attend and vote on his/her behalf.

Article 73 An individual Shareholder attending a meeting in person shall present his/her identity card or other valid identification document or proof of identity. A person attending a meeting as a proxy for another person shall present his or her valid identification document and the power of attorney issued by the Shareholder.

A corporate Shareholder or other institutional Shareholder shall attend a meeting through its legal representative/executive partner (where the executive partner is a legal person or an unincorporated organization, this shall refer to the representative appointed by the executive partner; the same shall apply below) or a proxy appointed by its legal representative/executive partner. A legal representative/executive partner attending a meeting shall present his or her identity card and valid proof of his or her capacity as the legal representative/executive partner. A proxy attending a meeting shall present his or her identity card and a written power of attorney duly issued by the legal representative/executive partner of the corporate or institutional Shareholder.

Where a Shareholder is a recognized clearing house, as defined under the relevant laws and regulations of the place where the Company's shares are listed, or its nominee, it may authorize one or more persons or corporate representatives as it considers appropriate to act as its representative(s) at any meeting, including, without limitation, any Shareholders' Meeting or meeting of creditors; provided that, if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect of which each such person is authorized. The power of attorney shall be signed by an authorized officer of the recognized clearing house. A person so authorized may attend the meeting on behalf of the recognized clearing house or its nominee without being required to produce any shareholding certificate, notarized power of attorney and/or further evidence of due authorization, and may speak and exercise rights at the meeting, including, without limitation, voting rights, as if such person were an individual Shareholder of the Company.

Article 74 The power of attorney issued by a Shareholder appointing a proxy to attend a Shareholders' Meeting shall state the following:

(1) the name of the principal, and the class and number of shares of the Company held;

(2) the name of the proxy;

(3) the specific instructions of the Shareholder, including instructions to vote for or against, or abstain from voting on, each matter to be considered on the agenda of the Shareholders' Meeting;

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

(5) the signature (or seal) of the principal. If the principal is a corporate shareholder or other institutional shareholder, the seal of the corporate entity/institutional entity shall be affixed, or it shall be signed by its director or formally authorized proxy or personnel;

(6) any other particulars required by laws, regulations, normative legal documents or the securities regulatory rules of the place where the Company's shares are listed.

Article 75 The power of attorney shall indicate whether the proxy may vote at his/her own discretion if the Shareholder gives no specific instructions.

Article 76 Where a power of attorney appointing a proxy to vote is signed by another person authorized by the appointing Shareholder, the power of attorney or other authorization document authorizing such signature shall be notarized. The notarized power of attorney or other authorization document, together with the power of attorney appointing the proxy to vote, shall be deposited at the domicile of the Company or at such other place as may be specified in the notice convening the meeting.

Where the principal is a legal person or other institutional Shareholder, its legal representative/ executive partner or a person authorized by a resolution of its board of directors or other decision-making body shall attend the Shareholders' Meeting of the Company as its representative.

The power of attorney appointing a proxy shall be deposited at the domicile of the Company or such other place as may be specified in the notice convening the meeting, at least twenty-four hours before the time fixed for the relevant meeting at which the proxy is to vote, or at least twenty-four hours before the time appointed for voting.

Article 77 The Company shall prepare a register of persons attending the meeting.

Article 78 The convener and the lawyers engaged by the Company (if any) shall jointly verify the eligibility of the Shareholders in accordance with law based on the register of members provided by the securities registration and clearing institution, and shall register the name of each Shareholder and the number of voting shares held by him/her/it. Meeting registration shall terminate before the chairman of the meeting announces the number of Shareholders and proxies attending the meeting on site and the total number of voting shares held by them.

Article 79 Where the Shareholders' Meeting requires any Director or member of senior management to attend the meeting, such Director or member of senior management shall attend and answer inquiries from Shareholders.

Article 80 A Shareholders' Meeting shall be presided over by the chairman of the Board. If the chairman of the Board is unable or fails to perform his or her duties, a Director jointly elected by more than half of the Directors shall preside over the meeting.

A 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 fails to perform his or her duties, a member of the Audit Committee jointly elected by more than half of the members of the Audit Committee shall preside over the meeting.

A Shareholders' Meeting convened by Shareholder(s) on their own shall be presided over by the convener or a representative elected by the convener.

If, during a Shareholders' Meeting, the chairman of the meeting violates the rules of procedure, making it impossible for the meeting to continue, the Shareholders' Meeting may, with the consent of the Shareholders holding more than half of the voting rights present at the meeting, elect a person to serve as chairman and continue the meeting.

Article 81 The Company shall formulate the Rules of Procedure for Shareholders' Meetings, which shall prescribe the procedures for convening and voting at Shareholders' Meetings, including notices, registration, consideration of proposals, voting, counting of votes, announcement of voting results, adoption of resolutions, preparation and execution of minutes, and announcements, as well as the principles governing the authorization granted by the Shareholders' Meeting to the Board. The scope of any such authorization shall be clear and specific. The Rules of Procedure for Shareholders' Meetings shall constitute an annex to these Articles of Association, be formulated by the Board and be approved by the Shareholders' Meeting.

Article 82 At each annual Shareholders' Meeting, the Board shall report to the Shareholders' Meeting on its work during the preceding year.

Article 83 Directors and members of senior management shall provide explanations and responses at Shareholders' Meetings in respect of inquiries and recommendations made by Shareholders.

Article 84 Before voting commences, the chairman of the meeting shall announce the number of Shareholders and proxies attending the meeting in person and the total number of voting shares held by them. Such numbers shall be determined based on the registration for the meeting.

Article 85 Minutes shall be prepared for each Shareholders' Meeting, for which the secretary to the Board shall be responsible. The minutes shall include the following:

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

(2) the name of the chairman of the meeting and the names of the Directors and members of senior management attending the meeting;

(3) the number of Shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion thereof to the total number of shares of the Company;

(4) the deliberation process, the key points of statements (if any), and the voting results for each proposal;

(5) the inquiries, comments or recommendations made by Shareholders and the corresponding responses or explanations;

(6) the names of the lawyers (if any), vote counters and scrutineers;

(7) any other particulars required to be recorded in the minutes under laws, regulations, normative legal documents or the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.

Article 86 The convener shall ensure that the contents of the minutes are true, accurate and complete. The Directors attending the meeting, the secretary to the Board, the convener or its representative, and the chairman of the meeting shall sign the minutes. The minutes shall be kept together with the attendance register signed by the Shareholders attending the meeting in person, the powers of attorney for attendance by proxy, and valid records of voting conducted online or by other means for a period of 10 years.

Article 87 The convener shall ensure that the Shareholders' Meeting proceeds continuously until final resolutions are adopted. If a Shareholders' Meeting is suspended or is unable to adopt any resolution due to force majeure or other exceptional circumstances, necessary measures shall be taken to resume the meeting as soon as practicable or to terminate the meeting, and an announcement shall be made promptly in accordance with laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the Company's shares are listed.

Section 7 Voting and Resolutions at Shareholders' Meetings

Article 88 Resolutions of Shareholders' Meetings shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution shall be adopted by more than half of the voting rights held by the Shareholders, including proxies, attending the Shareholders' Meeting.

A special resolution shall be passed by two-thirds or more of the voting rights held by the Shareholders, including proxies, attending the Shareholders' Meeting.

Article 89 The following matters shall be approved by the Shareholders' Meeting by ordinary resolution:

(1) reports on the work of the Board;

(2) profit distribution plans and loss recovery plans formulated by the Board;

(3) the appointment and removal of members of the Board and their remuneration and the methods of payment thereof;

(4) the appointment or dismissal of the accounting firm engaged to undertake the audit of the Company;

(5) the transactions specified in Article 51, the financial assistance specified in Article 52 and the guarantees specified in Article 53, other than those specified in item (3) thereof;

(6) the related party (connected) transactions required to be considered by the Shareholders' Meeting under the Company's relevant related party (connected) transaction policies, and any change in the use of proceeds;

(7) the issuance of corporate bonds;

(8) any other matter that is not required to be approved by special resolution under laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.

Article 90 The following matters shall be approved by the Shareholders' Meeting by special resolution:

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

(2) any division, spin-off, merger, dissolution or liquidation of the Company, or any change in its corporate form;

(3) any amendment to these Articles of Association;

(4) any purchase or disposal of material assets by the Company, or the provision of guarantees by the Company to others, within one year, where the amount involved exceeds 30% of the Company's latest audited total assets;

(5) any other matter that is required to be approved by special resolution by laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or these Articles of Association, or that is determined by the Shareholders' Meeting by ordinary resolution to have a material impact on the Company and therefore requires approval by special resolution.

Article 91 Shareholders (including their proxies) shall exercise their voting rights based on the number of voting shares they represent, and each share shall be entitled to one vote, except for Shareholders of class shares. On a poll, a Shareholder (including proxies) holding two or more votes need not cast all such votes in the same way (for, against or abstain).

Shares in the Company held by the Company shall carry no voting rights and shall not be counted toward the total number of voting shares represented by Shareholders attending the Shareholders' Meeting.

Article 92 When the Shareholders' Meeting considers any matter relating to a related party (connected) transaction, any related (connected) Shareholder shall abstain from voting, and the number of voting shares represented by such Shareholder shall not be counted toward the total number of valid votes. The resolution of the Shareholders' Meeting shall fully disclose the voting by the non-related (non-connected) Shareholders and any other information required by the securities regulatory rules of the place where the Company's shares are listed.

The procedures for a related (connected) Shareholder to abstain from voting shall be as follows:

(1) a Shareholder having a related (connected) relationship with any matter to be considered at a Shareholders' Meeting shall disclose such relationship to the Board or other convener before the date of the meeting and voluntarily apply to abstain from voting;

(2) when the Shareholders' Meeting considers a matter relating to a related party (connected) transaction, the chairman of the meeting shall identify the Shareholder(s) having a related (connected) relationship and explain the relationship between the related (connected) Shareholder(s) and the related party (connected) transaction;

(3) the chairman of the meeting shall announce that the related (connected) Shareholder(s) shall abstain from voting, and the related party (connected) transaction shall be considered and voted on by the non-related (non-connected) Shareholders. The abstention of the related (connected) Shareholder(s) and the voting procedures shall be recorded in the minutes;

(4) a resolution of the Shareholders' Meeting on a related party (connected) transaction shall be valid only if approved by more than half of the voting rights held by the non-related (non-connected) Shareholders attending the meeting. However, where the related party (connected) transaction involves a matter required under these Articles of Association to be approved by special resolution, the resolution shall be valid only if approved by two-thirds or more of the voting rights held by the non-related (non-connected) Shareholders attending the meeting;

(5) where a related (connected) Shareholder fails to disclose related (connected) relationship or abstain from voting on a related party (connected) matter in accordance with the foregoing procedures, the resolution concerning such matter shall be invalid.

Where a related (connected) Shareholder fails to voluntarily apply to abstain, any other Shareholder or Shareholder proxy attending the Shareholders' Meeting shall have the right to request such related (connected) Shareholder to abstain. If the Shareholder requested to abstain considers that he or she is not required to do so, the chairman of the Shareholders' Meeting shall, in light of the circumstances and after consultation with the Directors present, the Audit Committee and the relevant Shareholders, determine whether such Shareholder is required to abstain.

A related (connected) Shareholder who is required to abstain may participate in the deliberation of the related party (connected) transaction in which such Shareholder has an interest and may explain to the Shareholders' Meeting whether such related party (connected) transaction is fair and lawful, the reasons for the transaction and other relevant matters, but shall not be entitled to vote on such matter.

The Company shall separately formulate a management system for related party (connected) transactions, which shall take effect upon consideration and approval by the Shareholders' Meeting.

Article 93 Unless the Company is in a crisis or under other special circumstances, the Company shall not, without approval by a special resolution of the Shareholders' Meeting, enter into any contract with any person other than a Director or member of senior management under which the management of all or any material part of the Company's business is entrusted to such person.

Article 94 The list of candidates for Directors shall be submitted by way of a proposal for voting at the Shareholders' Meeting.

The methods and procedures for nominating Directors upon the re-election of the Board or the replacement of Directors during their term of office shall be as follows:

(1) within the limit on the number of Directors prescribed by these Articles of Association and based on the number of Directors proposed to be elected, at least one-half of the Directors shall propose a recommended list of candidates for Directors. Upon approval by a resolution of the Board, the Board shall submit the list of candidates for Directors to the Shareholders' Meeting for election;

(2) any Shareholder who individually or jointly holds 1% or more of the Company's shares may propose candidates for independent Directors to the Board. If the Board does not accept the nomination made by such Shareholder(s), such Shareholder(s) may submit the nomination to the Shareholders' Meeting by way of an interim proposal, subject to the relevant provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association governing interim proposals for Shareholders' Meetings.

Article 95 When voting on the election of Directors, the Shareholders' Meeting may adopt the cumulative voting system in accordance with these Articles of Association or a resolution of the Shareholders' Meeting.

For the purposes of the preceding paragraph, the "cumulative voting system" means a voting system under which, when Directors are elected at a Shareholders' Meeting, each share carries the same number of voting rights as the number of Directors to be elected, and a Shareholder may cast all of his/her/its voting rights for a single candidate. The Board shall provide Shareholders in writing with the biographies and basic information of the candidates for election as Directors.

Article 96 Where Directors are elected by the Shareholders' Meeting under the cumulative voting system, the following provisions shall apply:

(1) each voting share shall carry the same number of voting rights as the number of Directors to be elected. A Shareholder may freely allocate his/her/its voting rights among the candidates for election as Directors, either by distributing them among several candidates or by casting all of them for a single candidate;

(2) the aggregate number of voting rights cast by a Shareholder for the candidates for election as Directors shall not exceed the total number of voting rights available to that Shareholder in the election, failing which his/her/its votes shall be invalid;

(3) candidates shall be elected in descending order according to the number of votes received, up to the number of Directors to be elected, with the candidates receiving the higher numbers of votes being elected. Each candidate elected as a Director shall receive votes representing more than half of the total number of voting shares held by the Shareholders, including proxies, attending the Shareholders' Meeting;

(4) where two or more candidates for election as Directors receive the same number of votes, such number being the lowest among all candidates, and the election of all such candidates would result in the number of Directors elected exceeding the number to be elected at that Shareholders' Meeting, a further election shall be held among the candidates receiving the same number of votes. If the persons to be elected as Directors still cannot be determined after the further election, such candidates shall be submitted for election at the next Shareholders' Meeting;

(5) where the number of Directors elected is less than the number required to be elected at that Shareholders' Meeting, the Company shall elect Directors to fill the remaining vacancies at a subsequent Shareholders' Meeting in accordance with these Articles of Association.

Article 97 Except where the cumulative voting system is adopted, the Shareholders' Meeting shall vote on each proposal separately. Where different proposals have been submitted in respect of the same matter, they shall be voted on in the order in which they were submitted. Except where the Shareholders' Meeting is suspended or unable to adopt a resolution due to force majeure or other exceptional circumstances, no proposal shall be set aside or withheld from voting.

Article 98 No amendment shall be made to a proposal when it is being considered at a Shareholders' Meeting. Otherwise, the relevant amendment shall be deemed to constitute a new proposal and shall not be voted on at that Shareholders' Meeting.

Article 99 Each voting right may be exercised through only one of the following means: voting in person at the meeting, online voting or any other voting method. Where the same voting right is exercised more than once, the result of the first vote shall prevail.

Article 100 Unless otherwise required by applicable laws and regulations or the listing rules of the stock exchange on which the Company's shares are listed, voting at a Shareholders' Meeting shall be conducted by poll.

Article 101 Before voting on a proposal at a Shareholders' Meeting, two Shareholder representatives shall be elected to participate in counting and scrutinizing the votes. Where a Shareholder has a related (connected) relationship with the matter under consideration, such Shareholder and his/her/its proxy shall not participate in counting or scrutinizing the votes.

When a proposal is voted on at a Shareholders' Meeting, the lawyers (if any), the Shareholder representatives and other relevant persons appointed in accordance with the securities regulatory rules of the place where the Company's shares are listed shall be jointly responsible for counting and scrutinizing the votes. The voting results shall be announced at the meeting, and the voting results of the resolutions shall be recorded in the minutes.

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

Article 102 The on-site Shareholders' Meeting shall not end earlier than the meeting conducted online or by other means. The chairman of the meeting shall announce the voting status and results of each proposal, and shall announce whether the proposal is passed based on the voting results.

Before the voting results are officially announced, the Company, the vote counters, the scrutineers, the Shareholders, the online service provider(s) and other relevant parties involved in the on-site Shareholders' Meeting, the online meeting, or the meeting conducted by other means shall each be under an obligation to keep the voting status confidential.

Article 103 Shareholders attending the Shareholders' Meeting shall express one of the following views on each proposal submitted for voting: for, against or abstain, except that a securities registration and clearing institution, acting as the nominee holder of shares under the Mainland-Hong Kong Stock Connect mechanism, or a recognized clearing house (as defined under the relevant regulations in force in Hong Kong from time to time) or its agent, acting as a nominee holder, may make a declaration in accordance with the intentions expressed by the actual holders.

Any ballot that is left blank, completed incorrectly or illegible, or that is not cast, shall be deemed an abstention by the voter, and the votes attached to the shares held by that voter shall be counted as "abstain".

Article 104 If the chairman of the meeting has any doubt as to the result of a resolution submitted for voting, the chairman may arrange for the votes cast to be counted. If the chairman does not arrange for the votes to be counted, any Shareholder or proxy attending the meeting who objects to the result announced by the chairman shall have the right to request a count immediately after the voting result is announced, and the chairman shall arrange for the votes to be counted immediately.

Article 105 Resolutions of a Shareholders' Meeting shall be announced promptly in accordance with applicable laws and regulations, departmental rules, regulatory documents, the regulatory rules of the place where the Company's shares are listed and these Articles of Association. The announcement shall specify the number of Shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion thereof to the Company's total voting shares, the method of voting, the voting result for each proposal, the details of each resolution passed and such other information as may be required by the securities regulatory rules of the place where the Company's shares are listed.

Article 106 Where a proposal is not passed, or where the current Shareholders' Meeting alters a resolution passed at a previous Shareholders' Meeting, a special note thereof shall be made in the announcement of the resolutions of the Shareholders' Meeting.

Article 107 Unless otherwise provided, where the Shareholders' Meeting passes a proposal relating to the election of Directors, the term of office of the newly elected Director(s) shall commence from the date on which the relevant resolution of the Shareholders' Meeting is passed.

Article 108 Where a proposal concerning the distribution of cash dividends or bonus shares or the capitalization of capital reserve into share capital is passed at a Shareholders' Meeting, the Company shall implement the specific plan within two months after the conclusion of the Shareholders' Meeting. If the specific plan cannot be implemented within two months due to the requirements of laws and regulations or the securities regulatory rules of the place where the Company's shares are listed, the implementation date may be adjusted accordingly in light of such requirements and the actual circumstances.

Chapter 5 The Board

Section 1 Directors

Article 109 A Director shall be a natural person. No person may serve as a Director if such person:

(1) has no capacity or limited capacity for civil conduct;

(2) has been sentenced to a criminal penalty for corruption, bribery, embezzlement, misappropriation of property or disruption of the socialist market economic order, or has been deprived of political rights for committing a criminal offense, and five years have not elapsed since completion of the execution of such penalty or deprivation; or has been given a suspended sentence and two years have not elapsed since the expiration of the probation period;

(3) has served as a director, factory director or manager of a company or enterprise that has undergone bankruptcy liquidation and was personally liable for the bankruptcy of such company or enterprise, and three years have not elapsed since the completion of the bankruptcy liquidation of such company or enterprise;

(4) has served as the legal representative of a company or enterprise whose business license was revoked or that was ordered to close due to a violation of law, was personally liable therefor, and three years have not elapsed since the date on which the business license of such company or enterprise was revoked or it was ordered to close;

(5) has failed to repay a relatively large amount of personal debt when due and has been listed by a people's court as a dishonest person subject to enforcement;

(6) is subject to a securities market entry ban imposed by the CSRC and the period of such ban has not expired;

(7) has been publicly determined by a stock exchange to be unsuitable to serve as a director or member of senior management of a listed company, and the applicable period has not expired;

(8) falls within any other circumstance prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or other securities regulatory rules of the place where the Company's shares are listed.

Any election, appointment or engagement of a Director in violation of this Article shall be invalid. If any circumstance specified in this Article arises during a Director's term of office, the Company shall remove the Director from office and require the Director to cease performing his or her duties.

Article 110 Directors shall be elected or replaced by the Shareholders' Meeting and may be removed by the Shareholders' Meeting before the expiration of their terms of office. Such removal shall be without prejudice to any claim for damages that the Director may have under any contract. A Director shall serve for a term of three years and may be re-elected upon expiration of such term. Where the securities regulatory rules of the place where the Company's shares are listed otherwise provide in respect of the re-election of Directors, such provisions shall prevail.

A Director's term of office shall commence on the date on which the Director assumes office and end upon the expiration of the term of the current session of the Board. If a new election is not held in a timely manner upon the expiration of a Director's term of office, the incumbent Director shall continue to perform the duties of a Director in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association until the newly elected Director assumes office.

A Director may concurrently serve as a member of senior management, provided that the aggregate number of Directors who concurrently serve as members of senior management and Directors who are employee representatives shall not exceed one-half of the total number of Directors of the Company.

The Company shall not have any employee representative Director for the time being.

Article 111 Directors shall comply with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, and shall owe a duty of loyalty to the Company. Directors shall take measures to avoid conflicts between their own interests and those of the Company and shall not use their positions and powers to obtain improper benefits.

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

(1) not to embezzle any property of the Company or misappropriate any funds of the Company;

(2) not to deposit any funds of the Company into an account opened in their own names or in the name of any other individual;

(3) not to use their positions and powers to offer bribes or accept any other illegal income;

(4) not to enter, directly or indirectly, into any contract or transaction with the Company without reporting the matter to the Board or the Shareholders' Meeting and obtaining approval by a resolution of the Board or the Shareholders' Meeting in accordance with these Articles of Association;

(5) not to take advantage of their positions to obtain for themselves or others any business opportunity that belongs to the Company, except where the matter has been reported to the Board or the Shareholders' Meeting and approved by a resolution of the Shareholders' Meeting, or where the Company is unable to pursue such business opportunity under laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association;

(6) not to engage, either for their own account or for the account of any other person, in any business of the same kind as that of the Company without reporting the matter to the Board or the Shareholders' Meeting and obtaining approval by a resolution of the Shareholders' Meeting;

(7) not to accept for their own benefit any commission paid by another person in connection with a transaction with the Company;

(8) not to disclose any confidential information of the Company without authorization;

(9) not to use any related (connected) relationship to prejudice the interests of the Company;

(10) any other duties of loyalty prescribed by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.

Any income derived by a Director in violation of this Article shall belong to the Company. A Director who causes any loss to the Company shall be liable for damages.

Paragraph 2(4) of this Article shall apply to any contract entered into or transaction conducted with the Company by any close relative of a Director or member of senior management, any enterprise directly or indirectly controlled by a Director, a member of senior management or any of their close relatives, or any other related (connected) person having a related (connected) relationship with a Director or member of senior management.

Article 112 Directors shall comply with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association. Directors shall owe a duty of diligence to the Company and, in performing their duties, shall act in the best interests of the Company and exercise the reasonable care ordinarily expected of a manager.

Directors shall owe the following duties of diligence to the Company:

(1) to exercise the powers conferred by the Company with care, prudence and diligence, so as to ensure that the Company's business activities comply with the requirements of national laws and administrative regulations and the State's economic policies and do not exceed the scope of business specified in its business license;

(2) to treat all Shareholders fairly;

(3) to keep themselves informed in a timely manner of the operation and management of the Company's business;

(4) to sign written confirmations of the Company's periodic reports and ensure that the information disclosed by the Company is true, accurate and complete;

(5) to provide relevant information and materials truthfully to the Audit Committee and not to hinder the Audit Committee in exercising its powers;

(6) any other duties of diligence prescribed by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 113 If a Director fails to attend two consecutive Board meetings in person and does not appoint another Director to attend on his or her behalf, such Director shall be deemed unable to perform his or her duties, and the Board shall propose that the Shareholders' Meeting replace such Director. Subject to the securities regulatory rules of the place where the Company's shares are listed, a Director attending a Board meeting online, by video conference, by telephone or by any other means having an equivalent effect shall also be deemed to have attended in person.

Article 114 Subject to the securities regulatory rules of the place where the Company's shares are listed, a Director may resign before the expiry of his or her term of office. A Director shall submit a written resignation report to the Company, and the resignation shall take effect on the date on which the Company receives such report. The Company shall disclose the relevant information within two trading days. If the resignation of a Director causes the composition of the Board or any special committee thereof to cease to comply with the requirements of laws and regulations, the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association, the resigning Director shall continue to perform his or her duties as a Director in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association until the newly elected Director assumes office.

Article 115 The Company may establish a management system for the departure of Directors, specifying safeguards for holding Directors accountable and seeking recovery in respect of unfulfilled public undertakings and other outstanding matters. Upon the effectiveness of a Director's resignation or the expiry of his or her term of office, such Director shall complete all handover procedures with the Board. The duties of loyalty owed by such Director to the Company and the Shareholders shall not automatically cease upon the end of his or her term of office. The obligation to maintain the confidentiality of the Company's trade secrets shall survive the end of his or her term of office until such secrets become public information. The duration of other continuing obligations shall be determined in accordance with the principle of fairness, taking into account the length of time between the occurrence of the relevant event and the Director's departure and the circumstances and conditions under which his or her relationship with the Company was terminated. Any liability incurred by a Director in the performance of his or her duties during the term of office shall not be released or terminated by reason of his or her departure.

Article 116 The Shareholders' Meeting may remove a Director by resolution, and such removal shall take effect on the date on which the resolution is adopted.

If a Director is removed before the expiration of his or her term of office without just cause, the Director may claim compensation from the Company.

Article 117 Except as provided in these Articles of Association or as duly authorized by the Board, no Director shall act on behalf of the Company or the Board in his or her individual capacity. Where a Director acts in his or her individual capacity and a third party could reasonably believe that the Director is acting on behalf of the Company or the Board, the Director shall declare his or her position and identity in advance.

Article 118 Where a Director causes damage to another person in the performance of his or her duties for the Company, the Company shall be liable for damages. If the Director has acted intentionally or with gross negligence, the Director shall also be liable for damages. If a Director violates any law, administrative regulation, departmental rule, securities regulatory rule of the place where the Company's shares are listed or these Articles of Association in the performance of his or her duties for the Company and thereby causes loss to the Company, the Director shall be liable for damages.

Article 119 The Company shall have independent Directors. Matters relating to the qualifications, nomination and election procedures, terms of office, resignation, powers and functions of independent Directors shall be governed by the applicable provisions of laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

Section 2 The Board

Article 120 The Company shall establish a Board comprising no fewer than nine Directors, including no fewer than three independent non-executive Directors, who shall represent no less than one-third of all Directors. The Board shall have one chairman, who shall be elected by more than half of all Directors.

Article 121 The Board shall exercise the following powers:

(1) to convene Shareholders' Meetings and report its work to the Shareholders' Meeting;

(2) to implement resolutions of the Shareholders' Meeting;

(3) to determine the Company's business plans and investment proposals;

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

(5) to formulate proposals for any increase or reduction in the Company's registered capital, the issuance of bonds or other securities and the listing thereof;

(6) to formulate proposals for any material acquisition by the Company, repurchase of the Company's shares, or merger, division, dissolution or change in the corporate form of the Company;

(7) to decide, within the scope authorized by the Shareholders' Meeting, on matters relating to the Company's external investments, acquisition or disposal of assets, asset mortgages, external guarantees, entrusted wealth management, related party (connected) transactions, external donations and other matters;

(8) to determine the establishment of the Company's internal management bodies;

(9) to appoint or dismiss the Company's manager, secretary to the Board and other members of senior management and determine their remuneration, rewards and disciplinary measures; and, upon nomination by the manager, to appoint or dismiss the Company's deputy managers, chief financial officer and other members of senior management and determine their remuneration, rewards and disciplinary measures;

(10) to formulate the Company's basic management systems;

(11) to formulate proposals for amendments to these Articles of Association;

(12) to manage the Company's information disclosure matters;

(13) to propose to the Shareholders' Meeting the appointment or replacement of the accounting firm responsible for auditing the Company;

(14) to hear work reports from the Company's manager and review the manager's work;

(15) any other powers and functions conferred by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, these Articles of Association or the Shareholders' Meeting.

Any matter beyond the scope of authority granted by the Shareholders' Meeting shall be submitted to the Shareholders' Meeting for consideration.

Article 122 The Board shall provide an explanation to the Shareholders' Meeting regarding any non-standard audit opinion issued by a certified public accountant on the Company's financial reports.

Article 123 The Board shall formulate the Rules of Procedure for Board Meetings to ensure the implementation of resolutions of the Shareholders' Meeting by the Board, improve its efficiency and ensure sound decision-making. The Rules of Procedure for Board Meetings shall constitute an appendix to these Articles of Association, and shall be prepared by the Board and submitted to the Shareholders' Meeting for approval.

Article 124 In accordance with applicable laws, administrative regulations, departmental rules, regulatory documents, the Hong Kong Listing Rules and these Articles of Association, the Board shall determine its authority in respect of external investments, acquisition or disposal of assets, asset mortgages, external guarantees, entrusted wealth management, related party (connected) transactions, external donations and other matters, and establish stringent review and decision-making procedures. Material investment projects shall be reviewed by relevant experts and professionals and submitted to the Shareholders' Meeting for approval in accordance with applicable laws, administrative regulations, departmental rules, regulatory documents, the Hong Kong Listing Rules, these Articles of Association and the relevant rules of procedure.

Any transaction involving the provision of a guarantee by the Company shall be submitted to the Board or the Shareholders' Meeting for consideration and shall be disclosed in a timely manner in accordance with applicable laws, administrative regulations, departmental rules, regulatory documents, the Hong Kong Listing Rules and these Articles of Association. Any guarantee falling within the authority of the Board shall be approved by more than half of all Directors.

Any financial assistance transaction which, under the Hong Kong Listing Rules, is required to be submitted to the Shareholders' Meeting for approval or falls within the authority of the Board as authorized by the Shareholders' Meeting shall be considered and approved by more than half of all Directors and disclosed in a timely manner in accordance with applicable laws, administrative regulations, departmental rules, regulatory documents, the Hong Kong Listing Rules and these Articles of Association.

Article 125 The Board shall have one chairman, who shall be elected by more than half of all Directors.

Article 126 The chairman shall exercise the following powers:

(1) to preside over Shareholders' Meetings and convene and preside over Board meetings;

(2) to supervise and inspect the implementation of resolutions of the Board;

(3) any other powers conferred by the Board.

Article 127 If the chairman is unable or fails to perform his or her duties, a Director jointly elected by more than half of all Directors shall perform such duties.

Article 128 The Board shall hold at least one meeting every quarter. Such meetings shall be convened by the chairman, and written notice thereof shall be given to all Directors at least 14 days before the meeting by hand, mail, facsimile, email or announcement.

Article 129 Shareholder(s) representing 10% or more of the voting rights, one-third or more of the Directors, or the Audit Committee may propose that an extraordinary meeting of the Board be convened. The chairman shall convene and preside over the meeting of the Board within 10 days after receipt of such proposal.

Article 130 Notice of an extraordinary meeting of the Board shall be given to all Directors at least three days before the meeting by hand, facsimile, mail, announcement, email or other means. If an extraordinary meeting of the Board must be convened as soon as practicable due to an emergency, notice of the meeting may be given at any time by telephone or other oral means without being subject to the requirement that at least three days' prior notice be given, provided that the convener shall provide an explanation at the meeting and cause such explanation to be recorded in the minutes of the meeting of the Board.

Article 131 A written notice of a meeting of the Board shall include at least the following:

(1) the date and place of the meeting;

(2) the duration of the meeting;

(3) the reasons for and matters to be considered at the meeting;

(4) the date on which the notice is issued;

(5) any other information required by laws, regulations, departmental rules, regulatory documents, the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.

Article 132 A meeting of the Board may be held only if more than half of the Directors are present. A resolution of the Board must be approved by more than half of all Directors.

Each Director shall have one vote on any resolution of the Board.

Article 133 Where a Director has a related (connected) relationship with an enterprise or individual involved in a matter to be resolved at a meeting of the Board, the Director shall promptly report such relationship to the Board in writing. A Director having such related (connected) relationship shall not vote on the relevant resolution or exercise voting rights on behalf of any other Director. The meeting of the Board may be held if more than half of the Directors having no such related (connected) relationship are present, and any resolution adopted at the meeting must be approved by more than half of the Directors having no such related (connected) relationship. If fewer than three Directors having no such related (connected) relationship attend the meeting of the Board, the matter shall be submitted to the Shareholders' Meeting for consideration. If laws, regulations or the securities regulatory rules of the place where the Company's shares are listed impose any additional restrictions on a Director's participation in or voting at a meeting of the Board, such provisions shall prevail.

Article 134 Resolutions of the Board may be voted on either by poll or by a show of hands. Each Director shall have one vote.

Provided that Directors are afforded a full opportunity to express their views, an extraordinary meeting of the Board may be conducted, and resolutions may be adopted, by telephone, facsimile, video conference or email, and the resolutions shall be signed by the participating Directors.

Article 135 A Director shall attend meetings of the Board in person. If a Director is unable to attend a meeting for any reason, the Director may appoint another Director in writing to attend on his or her behalf. The power of attorney shall specify the name of the proxy, the matters entrusted, the scope of authorization and the period of validity, and shall be signed or sealed by the appointing Director. A Director shall not accept appointments from more than two Directors to attend a meeting of the Board on their behalf.

In respect of matters to be voted on, the appointing Director shall expressly instruct the proxy in the power of attorney to vote for, against or abstain from voting on each matter. A Director shall neither grant nor accept an appointment that does not specify voting intentions, an unrestricted appointment or an appointment with an unclear scope of authorization. A Director shall not be relieved of responsibility for any matter voted on by reason of having appointed another Director to attend the meeting on his or her behalf.

Article 136 The Board shall prepare minutes of its decisions on matters considered at its meetings, and the Directors present at the meeting shall sign the minutes.

Minutes of meetings of the Board shall be retained as corporate archives for a preservation period of 10 years.

Article 137 Minutes of a meeting of the Board shall include the following:

(1) the date and place of the meeting and the name of the convener;

(2) the names of the Directors attending the meeting and the names of the Directors (proxies) attending on behalf of other Directors;

(3) the agenda of the meeting;

(4) key points of the Directors' statements (if any);

(5) the method and result of voting on each resolution, including the number of votes cast for, against or as abstentions.

Section 3 Special Committees of the Board

Article 138 The Board shall establish an Audit Committee, a Nomination Committee and a Remuneration and Appraisal Committee, which shall perform their duties in accordance with these Articles of Association and the authorization of the Board. Proposals of the special committees shall be submitted to the Board for consideration and decision. The Board shall formulate the implementing rules for the special committees. The Board may establish other committees and formulate the relevant rules of procedure in accordance with laws and regulations and/or the development needs of the Company.

Chapter 6 Senior Management

Article 139 The Company shall have one manager, several deputy managers, one chief financial officer and one secretary to the Board. The specific number of deputy managers shall be determined by the Board after deliberation. All of the foregoing members of senior management shall be appointed or dismissed by the Board.

The manager, deputy managers, chief financial officer and secretary to the Board of the Company, together with any other persons expressly appointed by the Board as members of senior management of the Company, shall constitute the senior management of the Company.

Article 140 The provisions of Article 109 of these Articles of Association concerning the circumstances under which a person may not serve as a Director and the provisions of Article 115 concerning the management system for departure from office shall also apply to members of senior management.

The provisions of Article 111 of these Articles of Association concerning the duties of loyalty of Directors and the provisions of Article 112 concerning their duties of diligence shall also apply to members of senior management.

Article 141 Any person holding an administrative position other than that of a Director or supervisor in the Company's controlling Shareholder shall not serve as a member of senior management of the Company.

Members of the Company's senior management shall receive remuneration solely from the Company, and their remuneration shall not be paid by the controlling Shareholder on the Company's behalf.

Article 142 The manager shall serve for a term of three years and may serve consecutive terms if reappointed.

Article 143 The manager shall be accountable to the Board and exercise the following powers and functions:

(1) to oversee the Company's production, operations and management, organize the implementation of resolutions of the Shareholders' Meeting or the Board, and report his or her work to the Board;

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

(3) to formulate proposals for the establishment of the Company's internal management bodies;

(4) to formulate the Company's basic management systems;

(5) to formulate the Company's specific rules and regulations;

(6) to propose to the Board the appointment or dismissal of the Company's chief financial officer and other members of senior management;

(7) to decide on the appointment or dismissal of management personnel other than those whose appointment or dismissal shall be determined by the Board;

(8) any other powers and functions conferred by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, these Articles of Association or the Board.

The manager shall attend meetings of the Board in a non-voting capacity.

Article 144 The manager may resign before the expiration of his or her term of office. The specific procedures and methods relating to the manager's resignation shall be set forth in the employment contract between the manager and the Company.

Article 145 A deputy manager shall be nominated by the manager and appointed or dismissed by the Board. The deputy managers shall assist the manager in his or her work.

Article 146 The Company shall have a secretary to the Board, who shall be responsible for the preparations for Shareholders' Meetings and meetings of the Board, maintaining documents, managing information concerning the Company's Shareholder(s), handling information disclosure matters and performing other related duties.

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

The Company may appoint an investor relations officer to assist the secretary to the Board in performing his or her duties. If the secretary to the Board is unable to perform his or her duties, the investor relations officer shall exercise the powers and perform the duties of the secretary to the Board.

Article 147 Where a member of senior management causes damage to another person in the performance of his or her duties for the Company, the Company shall be liable for damages. If the member of senior management has acted intentionally or with gross negligence, he or she shall also be liable for damages.

If a member of senior management violates any law, administrative regulation, departmental rule, securities regulatory rule of the place where the Company's shares are listed or these Articles of Association in the performance of his or her duties for the Company and thereby causes loss to the Company, he or she shall be liable for damages.

Article 148 Members of the Company's senior management shall faithfully perform their duties and safeguard the best interests of the Company and all Shareholders.

If a member of the Company's senior management fails to perform his or her duties faithfully or breaches his or her duty of good faith, thereby causing damage to the interests of the Company or its public Shareholders, he or she shall be liable for damages in accordance with the law.

Chapter 7 Financial and Accounting Systems, Profit Distribution and Audit

Section 1 Financial and Accounting Systems

Article 149 The Company shall formulate its financial and accounting systems in accordance with laws, administrative regulations and the requirements of the relevant national authorities. Where the Hong Kong Listing Rules or the securities regulatory authorities of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Article 150 The Company shall prepare annual reports and other financial and accounting reports in accordance with applicable laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

Article 151 The financial year of the Company shall be the calendar year, commencing on January 1 and ending on December 31 of each year.

Article 152 The Company shall not maintain any accounting books other than those required by law. No account shall be opened in the name of any individual for the deposit of the Company's funds.

Article 153 When distributing its after-tax profits for a given year, the Company shall allocate 10% of such profits to its statutory reserve. No further allocation shall be required once the aggregate balance of the statutory reserve has reached 50% or more of the Company's registered capital.

If the Company's statutory reserve is insufficient to make up losses from previous years, the profits for the current year shall first be applied to make up such losses before any allocation is made to the statutory reserve in accordance with the preceding paragraph.

After making an allocation from its after-tax profits to the statutory reserve, the Company may, upon a resolution of the Shareholders' Meeting, make a further allocation from its after-tax profits to a discretionary reserve.

Any remaining after-tax profits after the Company has made up its losses and made allocations to its reserve shall be distributed in proportion to the shares held by the Shareholder(s), unless laws, regulations, the regulatory rules of the place where the Company's securities are listed or these Articles of Association provide otherwise.

Where the Shareholders' Meeting distributes profits to the Shareholders in violation of the Company Law, the Shareholders shall return to the Company the profits distributed in violation thereof. If any loss is caused to the Company, the Shareholders and the responsible Directors and members of senior management shall be liable for compensation.

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

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

Article 154 The premium received by the Company from the issuance of shares at an issue price exceeding their par value, the portion of the proceeds from the issuance of no-par-value shares that is not credited to the registered capital, and any other income required by the finance department of the State Council to be credited to the capital reserve shall be credited to the Company's capital reserve.

Article 155 The Company's reserves shall be used to make up the Company's losses, expand its production and business operations or be converted to increase its registered capital.

When reserves are used to make up the Company's losses, the discretionary reserve and statutory reserve shall first be used. If the losses still cannot be fully made up, the capital reserve may be used in accordance with the applicable provisions.

Where the statutory reserve is converted to increase the registered capital, the balance of such reserve retained shall not be less than 25% of the Company's registered capital prior to such conversion.

Article 156 After the Shareholders' Meeting has adopted a resolution on a profit distribution plan, or after the Board has formulated a specific plan based on the conditions and upper limit for interim dividends for the following year considered and approved at the annual Shareholders' Meeting, the distribution of dividends (or shares) shall be completed within two months.

Article 157 The Company's profit distribution policy is as follows:

(1) The Company shall implement a dividend policy of equal benefits for equal shares, and Shareholders shall receive dividends and other forms of benefit distribution in proportion to their shareholdings;

(2) The Company shall implement a consistent and stable profit distribution policy. In distributing profits, the Company shall emphasize reasonable investment returns to Shareholders while taking into account its sustainable development.

(3) The Company may distribute profits in cash, shares or a combination of cash and shares. The Company shall give priority to cash dividends when distributing profits. Any distribution of profits in the form of shares shall be subject to providing Shareholders with reasonable returns in the form of cash dividends and maintaining an appropriate share capital size, with due consideration given to genuine and reasonable factors such as the Company's growth prospects and the dilution of net assets per share.

(4) Where there is a change in the external operating environment of the Company which materially affects the production and operation of the Company, or where there is a significant change in the operating conditions of the Company itself, the Company may adjust its profit distribution policy. The adjusted profit distribution policy shall be based on the protection of Shareholders' interests and shall not contravene any applicable laws, regulations or regulatory documents.

(5) If the Company needs to adjust its profit distribution policy due to its production and operating conditions, investment plans, long-term development needs or other reasons, the Board shall propose adjustments to the profit distribution policy in light of the actual circumstances. The Audit Committee shall express its opinion on the proposed adjustments, which shall be submitted to the Shareholders' Meeting for consideration and approval after being considered and approved by the Board.

Section 2 Internal Audit

Article 158 The Company may implement an internal audit system as necessary and engage dedicated audit personnel to conduct internal audit and supervision over the Company's financial receipts and expenditures and economic activities.

Article 159 The Company's internal audit department shall supervise and inspect the Company's business activities, risk management, internal controls, financial information and other matters.

The internal audit department shall maintain its independence and be staffed with dedicated audit personnel. It shall neither be placed under the leadership of the finance department nor share offices with the finance department.

Article 160 The internal audit department shall be accountable to the Board.

In 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. Upon discovering any relevant material issue or lead, the internal audit department shall immediately report it directly to the Audit Committee.

Article 161 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 issued by the internal audit department and considered by the Audit Committee, together with the relevant materials, the Company shall issue an annual internal control evaluation report.

Article 162 When the Audit Committee communicates with external audit bodies, including accounting firms and national audit authorities, the internal audit department shall actively cooperate and provide the necessary support and assistance.

Article 163 The Audit Committee shall participate in the performance appraisal of the head of the internal audit department.

Section 3 Appointment of Accounting Firms

Article 164 The Company shall appoint an accounting firm that meets the requirements of the Securities Law, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed to provide services including the audit of financial statements, verification of net assets and other relevant consulting services. The term of appointment shall be one year and may be renewed.

Article 165 The appointment or dismissal of an accounting firm by the Company must be decided by the Shareholders' Meeting. The Board shall not appoint any accounting firm before a decision is made by the Shareholders' Meeting.

Article 166 The Company shall provide the appointed accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information, and shall not refuse to provide, conceal or falsely report any such information.

Article 167 The audit fees of the accounting firm shall be determined by the Shareholders' Meeting.

Article 168 Where the Company dismisses or does not renew the appointment of an accounting firm, it shall notify the accounting firm in advance. When the Shareholders' Meeting votes on the dismissal of the accounting firm, the accounting firm shall be allowed to state its views.

Where an accounting firm resigns from its appointment, it shall explain to the Shareholders' Meeting whether there are any improper circumstances concerning the Company.

Chapter 8 Notices and Announcements

Section 1 Notices

Article 169 Notices of the Company shall be given in any of the following forms:

(1) by personal delivery;

(2) by mail, facsimile or email;

(3) by public announcement;

(4) by any other means recognized by laws, administrative regulations, departmental rules or the securities regulatory authorities of the place where the Company's shares are listed, or prescribed by these Articles of Association;

(5) with respect to the manner in which the Company provides or sends corporate communications to H Shareholders as required by the Hong Kong Listing Rules, subject to laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, the Company may provide or send corporate communications to H Shareholders through the Company's designated website and/or the website of the Hong Kong Stock Exchange or by electronic means. For the purposes of the preceding paragraph, "corporate communication" means any document issued or to be issued by the Company for the information or action of any H Shareholder or any other person as required by the Hong Kong Listing Rules. Where a notice is given by way of public announcement pursuant to any power or right provided for in these Articles of Association, such announcement shall be published in the manner prescribed by the Hong Kong Listing Rules. Where the listing rules of the stock exchange on which the Company's shares are listed require the Company to send, mail, dispatch, issue, publish or otherwise provide any relevant corporate document in both English and Chinese, the Company may, if it has made appropriate arrangements to ascertain whether its Shareholders wish to receive only the English version or only the Chinese version, send only the English version or only the Chinese version to the relevant Shareholders in accordance with their stated preferences, to the extent permitted by and in accordance with applicable laws and regulations.

Article 170 Subject to laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and these Articles of Association, a notice given by the Company by way of public announcement shall be deemed to have been received by all relevant persons once the announcement has been published.

Article 171 Notice of a Shareholders' Meeting shall be given by personal delivery, mail, facsimile, email, public announcement or other means.

Article 172 Notice of a meeting of the Board shall be given by personal delivery, mail, facsimile, email or public announcement. If an extraordinary meeting of the Board must be convened as soon as practicable due to an emergency, notice of the meeting may be given at any time by telephone or other oral means, provided that the convener shall provide an explanation at the meeting.

Article 173 Where a notice of the Company is delivered personally, the addressee shall sign or affix a seal to the acknowledgment of receipt, and the date on which the addressee signs for receipt shall be the date of service. Where a notice is sent by mail, the third working day after the date on which it is delivered to the post office shall be the date of service. Where a notice is sent by facsimile, the date shown on the acknowledgment of successful transmission shall be deemed the date of service. Where a notice is sent by email, the time at which it enters the designated system shall be the time of service. Where a notice is given by public announcement, the date of the first publication of the announcement shall be the date of service.

Article 174 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting or any resolution adopted at the meeting.

Section 2 Announcements

Article 175 The Company's announcements shall be published on the website of the Hong Kong Stock Exchange and/or the Company's website in accordance with the relevant provisions of the Hong Kong Listing Rules. The Board shall have the authority to determine and adjust the media designated for the Company's information disclosure, provided that such media comply with the relevant laws and regulations and the listing rules of the place where the Company's shares are listed.

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

Section 1 Merger, Division, Increase and Reduction of Capital

Article 176 A merger of the Company may take the form of a merger by absorption or a merger by new establishment.

A merger in which one company absorbs one or more other companies shall be a merger by absorption, and the company or companies being absorbed shall be dissolved. A merger in which two or more companies merge to establish a new company shall be a merger by new establishment, and all parties to the merger shall be dissolved.

Article 177 Where the Company merges with a company in which it holds 90% or more of the equity interests, no resolution of the Shareholders' Meeting of the company being merged shall be required. However, the other shareholders of the company being merged shall be notified and shall have the right to request that the Company acquire their equity interests or shares at a reasonable price.

Where the consideration paid for a merger does not exceed 10% of the Company's net assets, a resolution of the Shareholders' Meeting shall not be required, unless otherwise provided in these Articles of Association.

Where a merger is effected without a resolution of the Shareholders' Meeting pursuant to the preceding two paragraphs, it shall be subject to a resolution of the Board.

Article 178 In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days after the date on which the merger resolution is adopted and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days after such date. A creditor may, within 30 days after receipt of the notice or, if no notice is received, within 45 days after the date of the announcement, require the Company to pay off its debts or provide a corresponding guarantee.

Article 179 In the event of a merger, the claims and debts of the parties to the merger shall be assumed by the company surviving the merger or the newly established company.

Article 180 Where the Company is divided, its assets shall be divided accordingly.

In the event of a division, the Company shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days after the date on which the division resolution is adopted and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days after such date.

Article 181 The companies resulting from a division shall bear joint and several liability for the debts of the Company incurred before the division, unless otherwise provided in a written agreement on debt repayment entered into between the Company and its creditors before the division.

Article 182 Where the Company reduces its registered capital, it shall prepare a balance sheet and an inventory of assets.

The Company shall notify its creditors within 10 days after the date on which the Shareholders' Meeting adopts a resolution to reduce the registered capital and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days after such date. A creditor shall have the right, within 30 days after receipt of the notice or, if no notice is received, within 45 days after the date of the announcement, to require the Company to repay its debts or provide a corresponding guarantee.

When reducing its registered capital, the Company shall reduce the capital contributions or shares in proportion to the shares held by the Shareholders, unless otherwise provided by law or these Articles of Association. Upon the adoption of a special resolution by the Shareholders' Meeting, the Company may reduce its registered capital otherwise than in proportion to the shares held by the Shareholders.

Article 183 Where losses remain after the Company has made up its losses in accordance with paragraph 2 of Article 155 of these Articles of Association, the Company may reduce its registered capital to make up such losses. When reducing its registered capital to make up losses, the Company shall not make any distribution to the Shareholders or release any Shareholder from his/her/its obligation to make capital contributions or pay share subscription monies.

Where the registered capital is reduced in accordance with the preceding paragraph, paragraph 2 of Article 182 of these Articles of Association shall not apply. However, the Company shall publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days after the date on which the Shareholders' Meeting adopts the resolution to reduce the registered capital.

After reducing its registered capital in accordance with the preceding two paragraphs, the Company shall not distribute profits until the aggregate amount of its statutory reserve and discretionary reserve reaches 50% of its registered capital.

Article 184 Where the registered capital is reduced in violation of the Company Law or other relevant provisions, the Shareholders shall return the funds received by them, and any reduction of or exemption from their capital contributions shall be reversed. If any loss is caused to the Company, the Shareholders and the responsible Directors and members of senior management shall be liable for compensation.

Article 185 When the Company issues new shares to increase its registered capital, the Shareholders shall not have any preemptive right to subscribe for such shares, unless otherwise provided in these Articles of Association or unless the Shareholders' Meeting resolves that the Shareholders shall have such preemptive right.

Article 186 Where any registered particulars of the Company change as a result of a merger or division, the Company shall complete the registration of such changes with the company registration authority in accordance with the law. Where the Company is dissolved, it shall complete deregistration in accordance with the law. Where a new company is established, the establishment of such company shall be registered in accordance with the law.

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

Section 2 Dissolution and Liquidation

Article 187 The Company shall be dissolved upon the occurrence of any of the following circumstances:

(1) the term of operation specified in these Articles of Association expires, or any other cause for dissolution specified in these Articles of Association occurs;

(2) the Shareholders' Meeting resolves to dissolve the Company;

(3) dissolution is required as a result of a merger or division of the Company;

(4) the Company's business license is revoked, or the Company is ordered to close down or has its registration revoked in accordance with the law;

(5) the Company encounters serious difficulties in its operation and management, and its continued existence would cause material losses to the interests of the Shareholders, and such difficulties cannot be resolved through other means, in which case Shareholders holding 10% or more of the voting rights of the Company may petition a people's court to dissolve the Company.

Upon the occurrence of any cause for dissolution specified in the preceding paragraph, the Company shall publish such cause through the National Enterprise Credit Information Publicity System within 10 days.

Article 188 Where any circumstance specified in item (1) or (2) of Article 187 of these Articles of Association occurs and the Company has not yet distributed its assets to the Shareholders, the Company may continue in existence by amending these Articles of Association or by a resolution of the Shareholders' Meeting.

Any amendment to these Articles of Association or resolution of the Shareholders' Meeting pursuant to the preceding paragraph shall be passed by Shareholders representing two-thirds or more of the voting rights held by the Shareholders present at the Shareholders' Meeting.

Article 189 Where the Company is dissolved for any reason specified in item (1), (2), (4) or (5) of Article 187 of these Articles of Association, it shall be liquidated. The Directors shall be the persons responsible for the liquidation of the Company and shall form a liquidation committee to carry out the liquidation within 15 days after the occurrence of the cause of dissolution.

The liquidation committee shall be composed of the Directors, unless otherwise provided in these Articles of Association or the Shareholders' Meeting resolves to appoint other persons.

Where any person responsible for liquidation fails to perform liquidation obligations in a timely manner and thereby causes any loss to the Company or its creditors, such person shall be liable for compensation.

Where no liquidation committee is formed to carry out the liquidation within the prescribed period, or where a liquidation committee is formed but fails to carry out the liquidation, any interested party may apply to the people's court for the appointment of relevant persons to form a liquidation committee to carry out the liquidation.

Where the Company is dissolved for the reason specified in item (4) of Article 187 of these Articles of Association, the authority that made the decision to revoke the business license, order the closure of the Company or revoke the registration of the Company, or the company registration authority, may apply to the people's court for the appointment of relevant persons to form a liquidation committee to carry out the liquidation.

Article 190 The liquidation committee shall exercise the following powers during the liquidation period:

(1) to take an inventory of the Company's assets and prepare a balance sheet and an inventory of assets separately;

(2) to notify the creditors and publish announcements;

(3) to deal with the outstanding business of the Company relating to the liquidation;

(4) to pay all outstanding taxes and taxes incurred in the course of liquidation;

(5) to ascertain the Company's claims and debts;

(6) to distribute the remaining assets of the Company after repayment of its debts;

(7) to represent the Company in civil proceedings.

Article 191 The liquidation committee shall notify the creditors within 10 days after the date of its establishment and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 60 days after such date. A creditor shall declare his/her/its claim to the liquidation committee within 30 days after receipt of the notice or, if no notice is received, within 45 days after the date of the announcement.

When declaring a claim, a creditor shall provide particulars of the claim and supporting materials. The liquidation committee shall register the claim.

During the period for the declaration of claims, the liquidation committee shall not make any payment to creditors.

Article 192 After taking an inventory of the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit it to the Shareholders' Meeting or the people's court for confirmation.

After payment of the liquidation expenses, employees' wages, social insurance premiums and statutory compensation, outstanding taxes and the Company's debts, the remaining assets of the Company shall be distributed among the Shareholders in proportion to the shares held by them.

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

The Company's assets shall not be distributed to the Shareholders before the payments and repayments specified in the preceding paragraph have been made.

Article 193 If, after taking an inventory of the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee discovers that the Company's assets are insufficient to repay its debts, it shall apply to the people's court for bankruptcy liquidation in accordance with the law.

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

Article 194 Upon completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report and submit it to the Shareholders' Meeting or the people's court for confirmation. The liquidation report shall also be submitted to the company registration authority, together with an application for deregistration of the Company, and an announcement of the termination of the Company shall be made.

Article 195 In performing their liquidation duties, members of the liquidation committee shall owe duties of loyalty and diligence.

A member of the liquidation committee who fails to perform his/her liquidation duties and thereby causes any loss to the Company shall be liable for compensation. A member who causes any loss to a creditor intentionally or with gross negligence shall be liable for compensation.

Article 196 Where the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be conducted in accordance with the laws relating to enterprise bankruptcy.

Chapter 10 Amendments to the Articles of Association

Article 197 The Company shall amend these Articles of Association upon the occurrence of any of the following circumstances:

(1) following any amendment to the Company Law, any applicable law or administrative regulation, or the Hong Kong Listing Rules, any provision of these Articles of Association conflicts with the amended Company Law, law or administrative regulation, or the Hong Kong Listing Rules;

(2) any change in the circumstances of the Company results in an inconsistency with any matter set forth in these Articles of Association;

(3) the Shareholders' Meeting resolves to amend these Articles of Association.

Article 198 Where any amendment to these Articles of Association approved by resolution of the Shareholders' Meeting is subject to the approval of a competent authority, such amendment shall be submitted to the competent authority for approval. Where the amendment involves any matter subject to company registration, registration of the change shall be completed in accordance with the law.

Article 199 The Board shall amend these Articles of Association in accordance with the resolution of the Shareholders' Meeting approving the amendment and the approval opinions of the relevant competent authority.

Article 200 Where any amendment to these Articles of Association constitutes information required to be disclosed under applicable laws, regulations or the securities regulatory rules of the place where the Company's shares are listed, an announcement shall be published in accordance with the applicable requirements.

Chapter 11 Supplementary Provisions

Article 201 Definitions

(1) "controlling Shareholder" means a Shareholder whose shares represent more than 50% of the total share capital of the Company; a Shareholder whose shareholding does not exceed 50% but whose voting rights attached to his/her/its shares are sufficient to exert a material influence on resolutions of the Shareholders' Meeting; or a controlling shareholder as defined in the Hong Kong Listing Rules.

(2) "actual controller" means a natural person, legal person or other organization that is able to exercise actual control over the conduct of the Company through investment relationships, agreements or other arrangements.

(3) "related (connected) relationship" means the relationship between the controlling Shareholder, actual controller, Directors or members of senior management of the Company and any enterprise directly or indirectly controlled by any of them, any other relationship that may result in a transfer of the Company's interests, or a "connected relationship" as defined in the Hong Kong Listing Rules. However, state-controlled enterprises shall not be deemed to have a related (connected) relationship solely because they are under common state control.

(4) "independent Director" means an "independent non-executive director" as referred to in the Hong Kong Listing Rules.

(5) "accounting firm" means an "auditor" as referred to in the Hong Kong Listing Rules.

Article 202 The Board may formulate detailed rules for the implementation of these Articles of Association in accordance with the provisions hereof. Such detailed rules shall not conflict with the provisions of these Articles of Association.

Article 203 These Articles of Association are written in Chinese. In the event of any discrepancy between the Chinese version and any version in another language or any other version of these Articles of Association, the Chinese version most recently approved and registered with the market regulation authority shall prevail.

Article 204 Any dispute among the Company, its Shareholders, Directors and members of senior management involving any provision of these Articles of Association shall first be resolved through negotiation. If the dispute cannot be resolved through negotiation, it may be submitted to a court of competent jurisdiction at the place where the Company is domiciled.

Article 205 For the purposes of these Articles of Association, the terms "or more", "within", "at least" and "reaching" are inclusive of the number or figure specified, while the terms "over", "beyond", "more than", "less than", "below" and "fewer than" are exclusive of the number or figure specified.

Article 206 The Board shall be responsible for the interpretation of these Articles of Association. In the event of any inconsistency between these Articles of Association and any laws or regulations or any provisions of the securities regulatory authorities or stock exchanges of the place where the Company's shares are listed, such laws, regulations or provisions shall prevail.

Article 207 The appendices to these Articles of Association shall include the Rules of Procedure for Shareholders' Meetings and the Rules of Procedure for Board Meetings.

Article 208 Where the State has otherwise provided for preferred shares, such provisions shall prevail.

Article 209 These Articles of Association shall be adopted by a special resolution of the Shareholders' Meeting and shall take effect on the date on which the H Shares publicly offered by the Company are listed and commence trading on the Main Board of the Hong Kong Stock Exchange. Upon these Articles of Association taking effect, the former articles of association of the Company and any amendments thereto registered and filed with the competent market regulation authority shall automatically cease to have effect.