

AINNOVATION TECHNOLOGY GROUP CO., LTD
創新奇智科技集團股份有限公司

Articles of Association

(The Articles of Association was passed pursuant to the fourth general meeting of 2021 held on 9 June 2021

Amended by a special resolution passed at the annual general meeting held on 10 May 2022

Amended by a special resolution passed at the annual general meeting held on 12 May 2023

Amended by a special resolution passed at the annual general meeting held on 10 May 2024

Amended by a special resolution passed at the extraordinary general meeting held on 30 May 2024

Amended by a special resolution passed at the annual shareholders' meeting held on 16 May 2025)

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CHAPTER I GENERAL RULES

Article 1 In order to safeguard the legal rights interests of AInnovation Technology Group Co., Ltd (hereinafter referred to as the “Company”), its shareholders, employees and creditors, and to regulate the organization and conduct of the Company, in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China”, the “Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited” (the “Hong Kong Listing Rules”) and other relevant provisions, with reference to the Guidelines for Articles of Association of Listed Companies, the Articles of Association has been formulated.

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

The Company is a joint stock limited company which is wholly changed by Qingdao AInnovation Technology Group Co., Ltd (青島創新奇智科技集團有限公司) based on the conversion to shares from net original book value of assets, being established on May 19, 2021 by way of promotion and registered with Qingdao Municipal Bureau of Administrative Services on May 19, 2021. We have obtained a business license with the unified social credit code of 91440300MA5F0CAJ1C.

The promoters of the Company are: Sinovation Ventures (Beijing) Enterprise Management Limited (創新工場 (北京) 企業管理股份有限公司), Xu Hui (徐輝), Qingdao Xinnuo Zhiqi Enterprise Management Consultation Partnership (Limited Partnership) (青島新諾智奇企業管理諮詢合夥企業 (有限合夥)), Qingdao Chuangzhi Equity Investment Fund (Limited Partnership) (青島甲子創智股權投資基金 (有限合夥)), Qingdao Xinhui Zhiqi Entrepreneurship Service Center (Limited Partnership) (青島新輝智奇創業服務中心 (有限合夥)), Ningbo Meishan Free Trade Port Hongxi Equity Investment Partnership (Limited Partnership) (寧波梅山保稅港區泓熙股權投資合夥企業 (有限合夥)), Shenzhen Huasheng Lingxiu Equity Investment Partnership (Limited Partnership) (深圳華晟領秀股權投資合夥企業 (有限合夥)), Beijing Sinovation Ventures Center (Limited Partnership) (北京創新工場創業投資中心 (有限合夥)), Chengwei Evergreen Equity Investment Partnership (Limited Partnership) (南通成為常青股權投資合夥企業 (有限合夥)), Ningbo Meishan Free Trade Port Hongyue Equity Investment Partnership (Limited Partnership) (寧波梅山保稅港區泓越股權投資合夥企業 (有限合夥)), Ningbo Meishan Free Trade Port Honger Equity Investment Partnership (Limited Partnership) (寧波梅山保稅港區泓爾股權投資合夥企業 (有限合夥)), Qingdao Xinqi Entrepreneurship Service Center (Limited Partnership) (青島新奇創業服務中心 (有限合夥)), Qingdao Xinyun Entrepreneurship Service Center (Limited Partnership) (青島新雲創業服務中心 (有限合夥)), Beijing Sinovation Ventures Yucheng Management Consultation Co., Ltd. (北京創新工場育成管理諮詢有限公司), Wang Hua (汪華), Qingdao Innovation Zhicheng Technology Center (Limited Partnership) (青島創新智成科技中心 (有限合夥)), Shanghai Lanyue Enterprise Management (Limited Partnership) (上海攬嶽企業管理中心 (有限合夥)), Shanghai Guohe Phase II Modern Service Industry Equity Investment Fund Partnership(上海國和二期現代服務業股權投資基金合夥企業 (有限合夥)), Qingdao Yunhai Zhicheng Investment Management Center

(Limited Partnership) (青島雲海至誠投資管理中心 (有限合夥)), Xiamen Ronghui Yingjia Equity Investment Partnership (Limited Partnership) (廈門融匯盈嘉股權投資合夥企業 (有限合夥)), Tianjin Huaxing Zhihong Equity Investment Partnership (Limited Partnership) (天津華興志鴻股權投資合夥企業 (有限合夥)), Qingdao Xinda Entrepreneurship Service Center (Limited Partnership) (青島新達創業服務中心 (有限合夥)), Qingdao SAIF Haohai Venture Capital Center (Limited Partnership) (青島賽富皓海創業投資中心 (有限合夥)), Jiaying Yilang Kunrui Investment Management Partnership (Limited Partnership) (嘉興宜朗坤瑞投資管理合夥企業 (有限合夥)), Tao Ning (陶寧), Huangshan SAIF Tourism Culture Industry Development Fund (Limited Partnership) (黃山賽富旅遊文化產業發展基金 (有限合夥)), Wufang Tianya Group Co., Ltd. (五方天雅集團有限公司), Yinfeng Finance (Beijing) Investment Management Co., Ltd. (銀豐融金 (北京) 投資管理有限公司), Shenzhen Qianhai Puzheng Investment Management Co., Ltd. (深圳前海普正投資管理有限公司).

Article 2 The Company's registered name:

Chinese full name: 創新奇智科技集團股份有限公司

English full name: AInnovation Technology Group Co., Ltd

Article 3 Place of domicile of the Company: Room 501, Block A, Haier International Plaza, No. 939 Zhenwu Road, Economic Development Zone, Jimo District, Qingdao City, Shandong Province; Postal code: 266200.

Article 4 The legal representative of the Company is the general manager of the Company. Where the general manager who serves as the legal representative resigns, he/she shall be deemed to have resigned from the position of the legal representative at the same time. Where the legal representative resigns, the Company shall appoint a new legal representative within 30 days after the date of his/her resignation.

Article 5 The Company is a joint stock company with limited liability in perpetual existence and an independent legal entity. The Company is governed and protected by the laws, administrative regulations and other relevant requirements of the PRC.

Article 6 All the properties of the Company are divided into shares of equal value. The liability of a shareholder towards the Company is limited to the shares he/she subscribed, while the liability of the Company to its indebtedness is limited to the amount of all the properties owned by it.

Article 7 The Articles of Association took effect from the date on which it is passed by a special resolution at a shareholders' meeting.

From the effective date of the Articles of Association, the Articles of Association shall become a legally binding document regulating the organization and activities of the Company, and the rights and duties between the Company and its shareholders, and among the shareholders themselves.

Article 8 The Articles of Association shall be legally binding upon the Company and shareholders of the Company, directors, supervisors, general manager, and other senior management members, all of whom may assert rights in respect of the Company's affairs in accordance with the Articles of Association.

A shareholder may take legal actions against the Company pursuant to the Articles of Association. A shareholder may also take actions against another shareholder, the directors, supervisors, manager and other senior management members of the Company pursuant to the Articles of Association. The Company may also take actions against a shareholder, the directors, supervisors, manager and other senior management members pursuant to the Articles of Association.

The actions referred to in the preceding paragraph include court proceedings and arbitration proceedings.

Article 9 The senior management members referred to in the Articles of Association include the Company's general manager, deputy general manager, head of the finance team, secretary to the Board and other management expressly appointed as senior management by the Board.

Article 10 The Company may invest in other enterprises, and the Company's liability towards such enterprises shall be limited to its investment amount. Where any laws stipulate that a company may not be a contributor that undertakes joint and several liabilities for the debts of the invested companies, such requirements shall prevail.

CHAPTER II BUSINESS OBJECTIVES AND SCOPE

Article 11 The business objective of the Company is: to empower businesses with AI technology.

Article 12 The business scope of the Company shall be subject to the items approved by the Company registration authority.

As legally registered, the scope of business of the Company: general items: software sales; software development; artificial intelligence application software development; network and information security software development; basic software development of artificial intelligence; sales of information security equipments; retail of computer software and hardware and auxiliary equipments; information technology consultation services; information system operation and maintenance services; technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion; sales of electronic products; lease of computer and communication equipments; computer system services; data processing services; medical research and experimental development; conducting investment activities with own funds; conference and exhibition services; organization of cultural and artistic exchange activities; consulting and planning services; project planning and public relations services; business management; trade brokerage; sales agency; advertisement production; advertisement publishing (non-broadcast stations, television stations, newspaper publishing units); advertisement design, agency; educational consultation services

(excluding educational training activities involving license approval); business agency and commission services; property management. (In addition to the items subject to approval in accordance with the laws, we carry out business activities by virtue of business license independently in accordance with the laws). Permitted items: import and export of technology; import and export of goods; import and export agency; food operation (sales of pre-packaged food); liquor operation. (The projects subject to approval in accordance with the laws shall be approved by the relevant departments before conducting operating activities, and specific operation projects shall be subject to the approval documents or licenses of relevant departments).

The Company may adjust its scope of business according to the changes in domestic and international markets, business development, and its own capabilities, upon the approval by the shareholders' meeting and relevant government authorities (if necessary) and go through relevant procedures of industrial and commercial changes according to regulations.

CHAPTER III SHARES AND REGISTERED CAPITAL

Article 13 The shares of the Company are represented in the form of share certificates. All shares issued by the Company are shares with par value, denominated in RMB, which shall have a par value of RMB1 per share. RMB mentioned in the preceding paragraph refers to the lawful currency of the People's Republic of China.

Article 14 The Company shall issue shares in an open, fair, and just principle, and each share of the same class shall have equal rights.

The issuing conditions and price for each share of the same class issued at the same time shall be the same and each share subscribed for by any entity or individual shall be subscribed at the same price.

Article 15 The Company may issue its shares to both domestic and foreign investors in accordance with the law. According to relevant laws and regulations, the issuance requiring filing or registration with the competent authority shall be filed or registered in accordance with the law.

Overseas investors referred to in the preceding paragraph means investors located in foreign countries and the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC, the Taiwan Region of the PRC, who subscribe for shares issued by the Company. Domestic investors mean investors located in the People's Republic of China, excluding the regions mentioned above, who subscribe for shares issued by the Company.

Article 16 Shares issued by the Company to domestic investors for subscription in RMB are referred to as domestic shares. Shares issued by the Company to overseas investors for subscription in foreign currencies are referred to as foreign shares. Foreign shares listed overseas are referred to as overseas listed foreign shares.

Foreign currency mentioned in the preceding paragraph means the legal currencies of other countries or regions, other than Renminbi, which are recognized by the competent foreign exchange authority of the State for payment of share subscription monies to the Company.

The overseas listed foreign shares issued by the Company and listed in Hong Kong (hereinafter referred to as “H shares”) refer to the shares which have been listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) upon approval, the par value of which is denominated in Renminbi and which are subscribed for and traded in Hong Kong dollars.

The shares issued by the Company but not listed in the stock exchanges in or outside the PRC referred to as non-listed shares.

Upon the filing with the securities regulatory authorities of the State Council and consent of the Hong Kong Stock Exchange, the shareholders of the Company may convert the non-listed shares held by them into the overseas listed foreign shares. The above-mentioned shares that are listed and traded on an overseas stock exchange shall also be subject to the regulatory procedures, regulations, and requirements of the overseas stock exchange. As for the conversion and/or transfer of the above-mentioned shares and their listing and trading on overseas stock exchanges, voting at the shareholders’ meeting is not required.

Both the shareholders of domestic shares and the shareholders of foreign shares are ordinary shareholders and shall have the same rights and obligations.

Article 17 The total number of ordinary shares that the Company issued on the date of the establishment is 26,551,106 shares, and the par value of the shares is RMB1 per share. Names, shareholdings, percentage, method and time of capital contribution of the promoters are as follows:

No.	Name of Promoter	Shareholding (‘0,000 shares)	Shareholding percentage	Method of capital contribution	Time of capital contribution
1	Sinovation Ventures (Beijing) Enterprise Management Limited	750.0000	28.25%	currency	by March 30, 2021
2	Xu Hui	264.3405	9.96%	currency	by February 6, 2038
3	Qingdao Xinnuo Zhiqi Enterprise Management Consultation Partnership (Limited Partnership)	212.7313	8.01%	currency	by February 6, 2038
4	Qingdao Chuangzhi Equity Investment Fund (Limited Partnership)	148.0079	5.58%	currency	by March 30, 2021
5	Qingdao Xinhui Zhiqi Entrepreneurship Service Center (Limited Partnership)	145.9725	5.50%	currency	by March 27, 2021
6	Ningbo Meishan Free Trade Port Hongxi Equity Investment Partnership (Limited Partnership)	132.3557	4.99%	currency	by March 30, 2021

No.	Name of Promoter	Shareholding (‘0,000 shares)	Shareholding percentage	Method of capital contribution	Time of capital contribution
7	Shenzhen Huasheng Lingxiu Equity Investment Partnership (Limited Partnership)	116.9200	4.40%	currency	by March 30, 2021
8	Beijing Sinovation Ventures Center (Limited Partnership)	103.8414	3.91%	currency	by March 30, 2021
9	Chengwei Evergreen Equity Investment Partnership (Limited Partnership)	98.8493	3.72%	currency	by March 30, 2021
10	Ningbo Meishan Free Trade Port Hongyue Equity Investment Partnership (Limited Partnership)	98.6218	3.71%	currency	by March 30, 2021
11	Ningbo Meishan Free Trade Port Honger Equity Investment Partnership (Limited Partnership)	98.6184	3.71%	currency	by March 30, 2021
12	Qingdao Xinqi Entrepreneurship Service Center (Limited Partnership)	67.5285	2.54%	currency	by February 6, 2038
13	Qingdao Xinyun Entrepreneurship Service Center (Limited Partnership)	48.1538	1.81%	currency	by February 6, 2038
14	Beijing Sinovation Ventures Yucheng Management Consultation Co., Ltd.	48.0000	1.81%	currency	by March 30, 2021
15	Wang Hua	48.0000	1.81%	currency	by March 30, 2021
16	Qingdao Innovation Zhicheng Technology Center (Limited Partnership)	36.7884	1.39%	currency	by March 30, 2021
17	Shanghai Lanyue Enterprise Management (Limited Partnership)	36.3714	1.37%	currency	by March 31, 2021
18	Shanghai Guohe Phase II Modern Service Industry Equity Investment Fund Partnership	36.1797	1.36%	currency	by March 30, 2021
19	Qingdao Yunhai Zhicheng Investment Management Center (Limited Partnership)	31.0857	1.17%	currency	by March 30, 2021
20	Xiamen Ronghui Yingjia Equity Investment Partnership (Limited Partnership)	26.3125	0.99%	currency	by March 30, 2021
21	Tianjin Huaxing Zhihong Equity Investment Partnership (Limited Partnership)	16.4453	0.62%	currency	by March 30, 2021
22	Qingdao Xinda Entrepreneurship Service Center (Limited Partnership)	16.0100	0.60%	currency	by February 6, 2038
23	Qingdao SAIF Haohai Venture Capital Center (Limited Partnership)	15.8408	0.60%	currency	by March 30, 2021
24	Jiaxing Yilang Kunrui Investment Management Partnership (Limited Partnership)	15.8408	0.60%	currency	by March 30, 2021
25	Tao Ning	12.0000	0.45%	currency	by March 30, 2021

No.	Name of Promoter	Shareholding (‘0,000 shares)	Shareholding percentage	Method of capital contribution	Time of capital contribution
26	Huangshan SAIF Tourism Culture Industry Development Fund (Limited Partnership)	10.5605	0.40%	currency	by March 30, 2021
27	Wufang Tianya Group Co., Ltd.	9.8672	0.37%	currency	by March 30, 2021
28	Yinfeng Finance (Beijing) Investment Management Co., Ltd.	6.5781	0.25%	currency	by March 30, 2021
29	Shenzhen Qianhai Puzheng Investment Management Co., Ltd.	3.2891	0.12%	currency	by March 30, 2021

Article 18 The total number of shares of the Company is 563,544,438. The share capital structure of the Company is as follows: there are 563,544,438 ordinary shares and all of them are overseas listed foreign shares (H shares).

Article 19 The registered capital of the Company is RMB563,544,438.

Article 20 Pursuant to the requirement of the law, regulation, and the listing rules of the place where the Company’s shares are listed, the Company may, subject to its business operation and development requirements, increase its capital in accordance with the relevant provisions of the Articles of Association upon resolution by the shareholders’ meeting.

The Company may increase its capital by the following means:

- (I) public offering of shares;
- (II) private offering of shares;
- (III) bonus issue of new shares to existing shareholders;
- (IV) capitalization of capital reserve fund;
- (V) other methods approved by laws, administrative regulations and securities regulatory bodies.

Any increase in capital of the Company by way of issuing new shares shall be subject to approval under the Articles of Association, and completion of the relevant procedures as prescribed by the relevant laws, administrative regulations of the state.

Article 21 Unless otherwise stipulated in laws, administrative regulations, departmental regulations, normative documents and relevant regulations of the securities regulatory authority of the place where the company’s shares are listed, shares of the Company shall be freely transferable and shall not be subject to any lien.

Article 22 All H shares, the capital of which have been fully paid up, are freely transferable in accordance with the Articles of Association; but the Board may refuse to acknowledge any transfer of instrument without claiming any reason, unless the following conditions are met:

- (I) The documents of transfer and other documents relating to or affecting any title to the shares shall be registered with the local share registrar entrusted by the Company. If any fee is charged for such registration, such fee shall not exceed the maximum fee prescribed from time to time in the Hong Kong Listing Rules;
- (II) The instrument of transfer relates to H shares only;
- (III) The stamp duty payable on the instrument of transfer has been paid;
- (IV) The share certificate(s) concerned shall be provided together with such evidence as the Board may reasonably require to demonstrate that the transferor is entitled to transfer the shares;
- (V) If the shares are to be transferred to joint holders, the number of jointly registered shareholders shall not exceed four;
- (VI) Relevant shares are free and clear of lien of any company.

Article 23 Shares previously issued by the Company prior to the public offering shall not be transferred within one year from the date on which the shares of the Company are listed and traded on a stock exchange.

During their terms of office, directors, supervisors and senior management members of the Company shall report to the Company their shareholdings in the Company and changes therein and shall not transfer annually during their terms of office more than 25% of the total number of shares of the Company which they hold as defined when assume office; the shares of the Company held by them shall not be transferred within one year from the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer the shares of the Company held by them within six months from the date of their leaving the Company.

Where any shares are pledged during the period of transfer restriction prescribed by laws or administrative regulations, the pledgee may not exercise the pledge during the period of transfer restriction.

Article 24 The Company or its subsidiaries (including its affiliates) shall not provide any form of financial assistance in the form of gift, advance, guarantee, compensation, loan etc to persons who acquire shares in the Company or the parent company for others, unless the Company implements an employee stock ownership plan.

In the interests of the Company, the Company may, by resolution of the shareholders' meeting, or by resolution of the Board in accordance with the Articles of Association or the authorization of the shareholders' meeting, provide financial assistance for others for the acquisition of shares in the Company or the parent company provided that the cumulative total amount of such financial assistance shall not exceed 10% of the total issued share capital. The resolutions of the Board are subject to approval by more than two-thirds of all directors.

CHAPTER IV DECREASE OF SHARE CAPITAL AND REPURCHASE OF SHARES

Article 25 The Company may reduce its registered capital. Where the Company reduces its registered capital, procedures shall be made in accordance with the Company Law and other relevant requirements and the Articles of Association.

Article 26 Where the Company reduces its registered capital, it shall prepare a balance sheet and a list of assets.

The Company shall notify its creditors within 10 days from the date on which the resolution on reduction of registered capital was made at the shareholders' meeting and shall publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System within 30 days therefrom. The creditors shall, within 30 days from the date of receiving the notice, or within 45 days from the date of the public announcement for those who have not received the notice, be entitled to require the Company to pay off its debts or to provide corresponding security.

The reduced registered capital of the Company shall not be lower than the minimum statutory amount.

Article 27 The Company may not purchase any of its own shares except under any of the following circumstances:

- (I) reducing its registered capital;
- (II) merging with other company which holds its shares;
- (III) using shares for employee stock ownership plan or equity incentives;
- (IV) requesting the Company to acquire shares held by shareholders who vote against any resolution proposed in any shareholders' meeting on the merger or separation of the Company;
- (V) utilizing shares for conversion of corporate bonds issued by the Company which are convertible into shares;
- (VI) manner as necessary for maintenance of the Company's value and shareholders' interests;

(VII) other circumstances as permitted by laws, administrative regulations and listing rules of the place where the Company's shares are listed and approved by regulatory authorities.

Where the Company purchases its shares for the purposes of items (I) and (II) of this provision, it shall obtain approval at the shareholders' meeting by way of resolution. Where the Company purchases its shares for the purposes of items (III), (V) or (VI) of this provision, it shall obtain approval of more than two-thirds of the directors present at the Board meeting by way of resolution.

After the Company purchases its shares pursuant to the first paragraph, it shall, under the circumstance as mentioned in item (I), cancel such shares within 10 days from the date of acquisition; while under either circumstance as mentioned in items (II) and (IV), transfer or cancel such shares within six months; while under any of the circumstances as mentioned in items (III), (V) or (VI), the aggregate number of shares of the Company held by itself shall not exceed 10% of its total shares in issue and the Company shall transfer or cancel such shares within three years.

The Company shall not accept those shares of the Company as the subject of a pledge.

Where the relevant laws and regulations, regulatory documents and relevant provisions of the securities regulatory authority at the places where the Company's shares are listed have any other provisions in respect of the matters relating to the aforesaid share buyback, such provisions shall prevail.

Article 28 Buyback of shares by the Company may be carried out via centralized public trading or other methods recognized by laws and regulations and the securities regulatory authority.

Where the Company purchases its shares under any of the circumstances specified in items (III), (V) or (VI) of paragraph 1 under Article 27 of the Articles of Association, it shall do so via centralized public trading.

CHAPTER V SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS

Article 29 The share certificates of the Company shall be in registered form.

The stock certificates of the Company shall contain the following matters:

- (I) The name of the Company;
- (II) The date of incorporation of the Company;
- (III) The type of stock, the par value and the number of shares represented;
- (IV) The number of the stock certificate;

(V) Other matters required to be set forth by the laws, regulations such as the Company Law as well as the stock exchange where the Company's shares are listed.

Article 30 A share certificate of the Company in paper form shall bear the signature of the legal representative and the Company seal. Where there are separate provisions by the stock exchange where the Company's shares are listed, those provisions shall prevail.

In case of paperless issuance and trading of the shares of the Company, provisions otherwise provided by the securities regulatory authorities in the place where the Company's shares are listed shall apply.

Article 31 The Company shall maintain a register of shareholders based on the proof materials provided by the relevant shares registrar and the requirements of applicable laws and regulations. The shareholders' register is a sufficient evidence of the shareholders' shareholdings in the Company .

Article 32 The Company may keep overseas the register of shareholders of overseas listed foreign shares and entrust the administration thereof to an overseas agent in accordance with the understanding and agreement reached between the securities regulatory authorities of the State Council and the overseas Securities Regulatory Authorities. The original register of holders of overseas listed foreign shares listed in Hong Kong shall be kept in Hong Kong, and the register of shareholders of overseas listed foreign shares be open for inspection by members, but the Company may be permitted to close the register on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

Article 33 If the laws, administrative regulations, rules of department, normative documents of the PRC and rules of relevant stock exchanges or regulatory authorities in the place where the company's shares are listed provide for the period of suspension of share transfer registration prior to the holding of a shareholders' meeting or the reference date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.

The aforesaid period of suspension of share transfer registration shall not exceeding in the whole 30 days in each year, but may be extended for a maximum of 30 days after the approval of the shareholders at a general meeting. The Company shall, on demand, furnish any applicant seeking to inspect the register of shareholders during the period of suspension of share transfer registration with a certificate under the hand of the company secretary of the Company stating by whose authority, and the period for which, it is closed.

Article 34 When the Company convenes a shareholders' meeting, distributes dividends, commences liquidation, or participates in other activities needing to confirm the identity of shareholders, the Board or the convener of the shareholders' meeting shall determine the record date, and shareholders registered in the register after market closing on the record date shall be entitled to the relevant rights.

CHAPTER VI RIGHTS AND OBLIGATIONS OF SHAREHOLDERS

Article 35 A shareholder is a person who lawfully holds shares of the Company and has his/her name (title) recorded in the register of shareholders.

A Shareholder shall enjoy the relevant rights and assume the relevant obligations in accordance with the class and proportion of shares he/she holds. Shareholders holding the same class of shares shall enjoy equal rights and bear equal obligations.

Article 36 The ordinary shareholders of the Company shall enjoy the following rights:

- (I) the right to receive dividends and other profit distributions in proportion to their shareholdings;
- (II) the right to request, convene, preside, attend or appoint proxies to attend shareholders' meetings lawfully and to exercise the corresponding voting rights;
- (III) the right to supervise and manage the business operation of the Company, to present proposals or to raise enquiries;
- (IV) the right to transfer the shares in accordance with laws, administrative regulations, the listing rules of the place where the shares are listed and provisions of the Articles of Association;
- (V) the right to consult and copy the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of the Board meetings, resolutions of the Supervisory Committee meetings, as well as financial and accounting reports of the Company;

If the information or the copies consulted involve the Company's business secrets, inside information, as well as the personal privacy of relevant personnel, the Company may refuse to provide such contents and copies.

- (VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of remaining assets of the Company in accordance with the shareholdings;
- (VII) with respect to shareholders who vote against any resolution adopted at the shareholders' meeting on the merger or division of the Company, the right to demand the Company to buy back their shares;
- (VIII) shareholders, who severally or jointly hold more than 1% of the shares of the Company, may submit ad hoc proposals in writing to the Board 10 days before the convening of the shareholders' meeting. The ad hoc proposals shall contain clear topics and specific resolutions;
- (IX) other rights under laws, administrative regulations, departmental rules the listing rules of the place where the Company's shares are listed or the Articles of Association.

Article 37 A shareholder who requests for inspection of the relevant information or materials set out in the preceding Article shall provide written documentation to the Company to prove the type and quantity of the Company's shares held by him/her/it, and the Company shall provide the information or materials requested by the shareholder upon verification of his/her/its identity.

Article 38 Where any resolution of the shareholders' meeting or the Board meeting violate any law or administrative regulation, the shareholders shall have the right to request the people's court to invalidate such resolution.

Where the convening procedure or voting method for the shareholders' meeting or the Board meeting violate any law, administrative regulation or the Articles of Association, or any resolution thereof violates the Articles of Association, the shareholders shall have the right to request the people's court to cancel the resolution within 60 days of the date on which the resolution is made, unless there is only a minor defect in the convening procedure or the voting manner for the shareholders' meeting or Board meeting, which does not have any substantive effect on the resolution.

Article 39 Resolutions of the shareholders' meeting or Board meeting of the Company shall not be valid under any of the following circumstances:

- (I) no shareholders' meetings or Board meetings has been convened to pass a resolution;
- (II) the resolution is not voted on at the shareholders' meeting or Board meeting;
- (III) the number of persons attending the meeting or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association;
- (IV) the number of persons agreeing to the resolution or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association.

Article 40 Where the directors or senior management members violate the provisions of laws, administrative regulations or the Articles of Association in the performance of their duties and cause the Company to suffer losses, a shareholder who holds 1% or more of the Company's shares singly or jointly for more than 180 days consecutively shall have the right to submit a written request to the Supervisory Committee to file a lawsuit with a people's court; where the Supervisory Committee violates the provisions of laws, administrative regulations or the Articles of Association in the performance of their duties and cause the Company to suffer losses, a shareholder may submit a written request to the Board to file a lawsuit with a people's court.

Upon receipt of a shareholder's written request stipulated in the preceding paragraph, where the Supervisory Committee or the Board refuses to file a lawsuit or does not file a lawsuit within 30 days from receipt of the request, or in the event of an emergency where the interest of the Company will suffer irreparable damages if a lawsuit is not filed immediately, a shareholder stipulated in the preceding paragraph shall have the right to file a lawsuit directly with a people's court in his/her/its own name for the interest of the Company.

In the event that the legitimate rights and interests of the Company are infringed by others and the Company suffers losses thereto, a shareholder stipulated in the first paragraph of this Article may file a lawsuit with a people's court pursuant to the provisions of the two preceding paragraphs.

Article 41 Where the directors or senior management members violate the provisions of laws, administrative regulations or the Articles of Association and harm the interests of shareholders, a shareholder may file a lawsuit with a people's court.

Article 42 The ordinary shareholders of the Company shall have the following obligations:

- (I) to comply with the laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association;
- (II) to make capital contribution for the shares subscribed for in the prescribed method of subscription;
- (III) not to divest, except for circumstances stipulated by laws and regulations;
- (IV) not to abuse their rights as shareholders to jeopardize the interests of the Company or other shareholders; not to abuse the status of the Company as an independent legal person; and not to abuse the limited liability of shareholders to jeopardize the interests of any creditors of the Company;

Where a shareholder of the Company abuses his/her rights as shareholders and thereby causing loss to the Company or other shareholders, such shareholder shall be liable for indemnification in accordance with the law.

Where a shareholder of the Company abuses the Company's status as an independent legal person and the limited liability of shareholders to evade repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholder shall be jointly and severally liable for the debts owed by the Company.

- (V) to fulfill other obligations as stipulated by the laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.

Shareholders shall not be liable to any further contribution of the share capital other than such terms as agreed by the subscriber(s) of the Relevant Shares at the time of subscription.

Article 43 Where a shareholder who holds over 5% of the Company's shares with voting rights pledges his/her/its shares, he/she/it shall submit a written report to the Company on the date of the occurrence of the event.

Article 44 The controlling shareholder or actual controlling party of the Company shall not make use of the relationship to harm the Company's interests. Persons who violate the provisions and cause the Company to suffer losses shall be liable for compensation.

The controlling shareholder and actual controlling party of the Company shall bear fiduciary obligation towards the Company and its public shareholders. The controlling shareholder shall exercise the rights of capital contributory strictly pursuant to the law, and shall not make use of profit distribution, asset restructuring, external investment, encroachment of funds, borrowings and guarantee etc. to harm the legitimate rights and interests of the Company and its public shareholders, or make use of the controlling status to harm the interests of the Company and its public shareholders.

Article 45 The controlling shareholder in the preceding Article refers to a shareholder whose shares exceed 50% of the total share capital in the Company, or a shareholder whose share proportion is less than 50% of the total share capital but whose voting rights are sufficient to exert a material influence on resolutions of the shareholders' meeting.

CHAPTER VII SHAREHOLDERS' MEETING

Section 1 General Provisions on Shareholders' Meetings

Article 46 The shareholders' meeting is the organ of authority of the Company, which exercises its powers in accordance with laws.

Article 47 The shareholders' meeting exercises the following powers:

- (I) to elect or replace the directors and to decide on matters relating to the remuneration of such directors;
- (II) to elect and replace the supervisors and to decide on matters relating to the remuneration of such supervisors;
- (III) to consider and approve reports of the Board;
- (IV) to consider and approve reports of the Supervisory Committee;
- (V) to consider and approve the Company's profit distribution plans and loss recovery plans;
- (VI) to decide on any increase or reduction of the Company's registered capital;

- (VII) to decide on the Company's issuance of bonds or other securities and listing plans;
- (VIII) to decide on matters such as merger, division, dissolution, liquidation or change of corporate form of the Company;
- (IX) to decide on the engagement, dismissal or non-reappointment of accounting firms by the Company;
- (X) to amend the Articles of Association;
- (XI) to consider and approve matters relating to the purchases, disposals of material assets (including but not limited to land, building, equipment, equity), which are more than 30% of the latest audited total assets, within one year;
- (XII) to examine the transactions of which the percentage is not lower than 25% (including one-off transactions as well as series of transactions of which the percentage shall be calculated jointly) and all the related transactions of which the percentage is not lower than 5% (including one-off transactions as well as series of transactions of which the percentage shall be calculated jointly) with percentage rates of not less than 25% and 5% respectively in accordance with Rule 14.07 of the Hong Kong Listing Rules;
- (XIII) to review the equity incentive plan;
- (XIV) to consider the proposal of shareholders representing more than 1% of the voting shares of the Company;
- (XV) to review guarantees stipulated in Article 48;
- (XVI) to consider other matters required to be resolved by the shareholders' meeting pursuant to laws, regulations, the rules of securities regulatory authorities in the place where the Company's shares are listed and the Articles of Association.

The shareholders' meeting may authorize the Board to adopt a resolution regarding an offering of corporate bonds.

“Within one year” refers to “within one financial year”.

Article 48 The following external guarantees by the Company shall be considered and approved by a shareholders' meeting.

- (I) any guarantee provided after the total amount of external guarantees by the Company and its subsidiaries meets or exceeds 50% of the latest audited net assets;
- (II) any guarantee provided after the total amount of external guarantees by the Company meets or exceeds 30% of the latest audited total assets;

- (III) any guarantee provided by the Company over the one year exceeds 30% of the Company's latest audited total assets;
- (IV) any guarantee provided for a target party whose asset-liability ratio is over 70%;
- (V) any guarantee with a single guaranteed amount in excess of 10% of the latest audited net assets;
- (VI) any guarantee provided to shareholders, de facto controllers and their connected parties;
- (VII) other external guarantees that shall be submitted to the shareholders' meeting for consideration as required in the laws, administrative regulations, departmental rules, regulatory documents.

When the shareholders' meeting is deliberating the proposal to provide guarantee for the shareholder or the actual controller and its related parties, the shareholder or the shareholder controlled by the actual controller shall not participate in the voting. The vote shall be adopted by more than half of the voting rights held by other shareholders present at the shareholders' meeting.

"External guarantee" and "guarantees" as mentioned in this article refers to guarantee provided by the Company for others, including guarantee provided by the Company for its holdings subsidiaries. "Total external guarantee of the Company and its holdings subsidiaries" refers to the sum of Company's total external guarantee including the guarantee provided by the Company for its holdings subsidiaries plus the total external guarantee provided by the holdings subsidiaries of the Company.

Without prejudice to the interests of the Company, the provisions of items (I) to (IV) of the first paragraph of this Article can be waived for the guarantees provided by the Company for its wholly-owned subsidiary or the guarantees provided by the Company for its majority-owned subsidiary whose other shareholders also providing equal proportions of guarantees according to their interests.

Article 49 Unless the Company is under exceptional circumstances such as crisis, the Company shall not enter into contracts with any person (other than a director, supervisor, and senior management members) in relation to handover of the administration of all business or the important business of the Company to that person without the pre-approval of the shareholders' meeting.

Article 50 The shareholders' meetings consist of annual shareholders' meetings and extraordinary shareholders' meetings. The shareholders' meetings shall be convened by the Board. The annual shareholders' meeting shall hold once every year within six months from the end of the preceding financial year.

Article 51 The Company shall convene an extraordinary shareholders' meeting within two months upon the occurrence of any of the following events:

- (I) when the number of directors is less than the number stipulated in the Company Law or less than two-thirds of the number specified in the Articles of Association;

- (II) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;
- (III) when shareholders who individually or collectively hold more than 10% of the Company's shares entitled to vote make a written request to convene an extraordinary shareholders' meeting;
- (IV) when deemed necessary by the Board;
- (V) when proposed by the Supervisory Committee;
- (VI) any other circumstances stipulated by laws, administrative regulations, departmental regulations, the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association.

The number of shares held as described in Item (III) above shall be calculated as per the shares of the Company held by the shareholder on the date when such written request is made by such shareholder.

Article 52 The Company shall hold its shareholders' meetings either at its domicile or other place designated by the convener of the shareholders' meeting.

A meeting venue will be set up for the shareholders' meetings and meetings shall be held in the form of on-site meeting and/or by electronic or other means permitted under laws, regulations and the listing rules of the stock exchange where the Company's shares are listed. The Board of the Company may, according to the specific circumstances and in accordance with the provisions of laws, administrative regulations, the securities regulatory authority of the place where the Company's shares are listed, the Hong Kong Listing Rules or the Articles of Association, where applicable, adopt other voting methods such as Internet or telephone to facilitate the shareholders' participation in the shareholders' meeting. Shareholders who attend the shareholders' meeting in the above-mentioned manner shall be deemed to be present at the meeting. Shareholders (including shareholders attending in person and attending by electronic means) shall be entitled to (a) express their opinions at shareholders' meetings; and (b) vote at shareholders' meetings unless individual shareholders are required by laws, administrative regulations, the securities regulatory authority of the place where the Company's shares are listed, the Hong Kong Listing Rules or the Articles of Association to abstain from voting on individual matters.

Section 2 Convening of Shareholders' Meetings

Article 53 The shareholders' meetings shall be convened by the board of directors. The supervisory committee or shareholders may convene the shareholders' meeting on their own initiative, subject to the relevant requirements specified in this section.

Independent Non-executive Directors shall have the rights to propose to the board of directors to convene an extraordinary shareholders' meeting. Regarding the proposal requesting to convene an extraordinary shareholders' meeting by the Independent Non-executive Directors, the board of directors shall give a written reply stating its agreement or disagreement to the convening of the extraordinary shareholders' meeting within 10 days after receiving the proposal in accordance with the laws, administrative regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company are listed and the Articles of Association.

If the board of directors agrees to convene an extraordinary shareholders' meeting, a notice for convening such meeting shall be issued within 5 days after the date of the resolution of the board of directors. If the board of directors refuses to convene an extraordinary shareholders' meeting, an explanation shall be made.

Article 54 The Supervisory Committee shall have the rights to propose to the board of directors to convene an extraordinary shareholders' meeting, and such proposal shall be submitted in writing. The board of directors shall give a written reply stating its agreement or disagreement to the convening of the extraordinary shareholders' meeting within 10 days after receiving the proposal in accordance with the laws, administrative regulations, listing rules of the stock exchange of the place(s) in which the shares of the Company and the Articles of Association.

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

If the board of directors disagrees to convene the extraordinary shareholders' meeting or does not give any written reply within 10 days after receiving the proposal, the board of directors shall be deemed as failing to perform the duty of convening a shareholders' meeting. In such case, the Supervisory Committee may convene and preside over the meeting.

Article 55 Convening of an extraordinary shareholders' meeting at the request of the shareholders shall proceed in accordance with the procedures set forth below:

- (I) shareholders who individually or together hold more than 10% of the Company's shares shall have the right to propose to the Board on convening of an extraordinary shareholders' meeting, and shall do so in writing. The Board shall issue a written feedback on consent or non-consent to convening of the extraordinary shareholders' meeting within 10 days from receipt of the requisition pursuant to the provisions of laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association. The shareholdings referred to above shall be calculated as at the date of request made.

- (II) where the Board gives consent to the convening of an extraordinary shareholders' meeting, a notice on convening of the extraordinary shareholders' meeting shall be issued within five days from passing of board resolution, and the consent of the relevant shareholders shall be obtained for any change to the original requisition in the notice.
- (III) where the Board does not give consent to convening of extraordinary shareholders' meeting, or does not issue a feedback within 10 days from receipt of the requisition, holders of shares who hold 10% or more of the Company's shares carrying voting rights singly or in aggregate shall have the right to propose to the Supervisory Committee on convening of an extraordinary shareholders' meeting, and shall do so in writing.
- (IV) where the Supervisory Committee gives consent to convening of an extraordinary shareholders' meeting, a notice on convening of the extraordinary shareholders' meeting shall be issued within five days from receipt of the requisition, and the consent of the relevant shareholders shall be obtained for any change to the original requisition in the notice.
- (V) where the Supervisory Committee fails to issue a notice of convening a shareholders' meeting within 5 days upon receipt of the above written requests, the Supervisory Committee shall be deemed as not convening and chairing the shareholders' meeting and shareholders, for more than 90 consecutive days, individually or collectively holding more than 10% of the shares carrying voting rights may convene and chair the meeting on their own accord . The convening procedures shall, to the extent possible, be identical to procedures according to which general meetings are to be convened by the Board.

Article 56 Where the Supervisory Committee or the shareholders proceed(s) to convene a shareholders' meeting, the Board shall be notified in writing. Prior to announcement of resolutions passed by the shareholders' meeting, the shareholding percentage of the shareholders who convene the meeting shall not be less than 10%.

Article 57 Where the Supervisory Committee or the shareholders proceed(s) to convene a shareholders' meeting, the Board and the Board Secretary shall cooperate.

Article 58 Necessary expenses arising from convening of a shareholders' meeting by the Supervisory Committee or shareholders shall be borne by the Company.

Section 3 Proposals and Notices of Shareholders' Meeting

Article 59 The contents of the proposals to be raised shall be within the scope of duties of the shareholders' meetings. It shall have a clear topic and specific matters to be resolved on, and shall be in compliance with relevant requirements of the laws, administrative regulations, departmental regulations, normative documents, governing rules of securities which in the place(s) in which the shares of the Company are listed and the Articles of Association.

Article 60 When a shareholders' meeting is convened by the Company, the board of directors, the Supervisory Committee or shareholders individually or jointly holding more than 1% of the shares of the Company are entitled to propose resolutions to the Company.

The shareholders who individually or jointly, hold more than 1% of the total number of voting shares of the Company, have the right to put forward a temporary proposal in written form to the Company and submit it to the convener not less than 10 days before the shareholders' meeting is held. The convener of the shareholders' meeting shall, within 2 days after receiving the proposal, issue a supplementary notice of the shareholders' meeting to inform other shareholders and include the matters which are within the scope of responsibilities of the shareholders' meeting in the agenda of the meeting and submitted to the shareholders' meeting for deliberation.

Except for circumstances stipulated in the preceding Article, upon announcement of the notice of shareholders' meeting, the convener shall not amend the proposals set out in the notice of shareholders' meeting or insert new proposals.

Where the notice of shareholders' meeting or supplementary notice does not set out the proposals stipulated in Article 59 or the proposals do not comply with the provisions of Article 59, the shareholders' meeting shall not vote on the proposal and pass resolution.

Article 61 The convener of the annual shareholders' meeting will notify all shareholders of the time, place and deliberation matters 21 days before the meeting is held. The convener of the extraordinary shareholders' meeting will notify all shareholders 15 days before the meeting is held.

Article 62 A notice of the shareholders' meeting shall meet the following requirements:

- (I) it shall be in written form;
- (II) it shall include the time, venue and the duration of the meeting;
- (III) it shall state the matters and proposals to be discussed at the meeting;

(IV) it shall contain a clear written statement that all shareholders shall be entitled to attend the shareholders' meeting and may appoint in writing a proxy to attend and vote at the meeting on his/her behalf and that such a proxy need not to be a shareholder of the Company ;

(V) shall state the names and telephone numbers of the standing contact persons for the meeting;

(VI) other matters required to be set forth by the laws, regulations as well as the listing rules of the place where the Company's shares are listed.

Article 63 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 and the resolutions passed at the meeting.

Section 4 The Convening of Shareholders' Meeting

Article 64 Any shareholder, including Hong Kong Securities Clearing Company Limited (HKSCC), entitled to attend and vote at a shareholders' meeting shall be entitled to appoint one or more persons (whether or not a shareholder) as his/her proxy to attend and vote on his/her behalf. If a member is a corporation, he/she/it appoint one or more proxies to attend and vote at a shareholders' meeting, and such member shall be deemed to be present in person at any such meeting if a proxy is so appointed. Such member may execute a form of proxy under the hand of a duly authorised officer.

Where the shareholder is a recognised clearing house (or its proxy) defined by the Hong Kong relevant Ordinance from time to time, the shareholder may authorise one or more persons it considers appropriate as its representative(s) at any shareholders' meeting ; however, if more than one person are authorised, the power of attorney shall contain the number and class of shares for which such persons are authorised, and shall be signed by an authorised personnel of the recognised clearing house. The person(s) so authorised can represent the recognised clearing house (or its proxy) to attend the meeting and exercise its right, as if the persons are the Company's individual shareholders, and shall not be required to produce evidence of shareholding, the notarised power of attorney and/or further evidence to prove that he/she/they have been duly authorised.

A proxy so appointed shall be entitled to, in accordance with the authorization from that shareholder, exercise the same rights as other shareholders could exercise, including but not limited to the following rights:

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

(II) the right to demand, whether on his own or together with others, a poll;

(III) to exercise the right to vote by a show of hands or by poll; however, if more than one proxy is appointed by a shareholder, such proxies shall only exercise the right to vote on a poll.

If a creditors' meeting is held, Hong Kong Securities Clearing Company Limited (HKSCC) shall be entitled to appoint a proxy or representative in writing to attend the creditors' meeting and have the same rights as other shareholders, including the right to express its opinion and vote.

Article 65 The instrument appointing a proxy by a shareholder shall be in writing and signed by the appointer or his attorney duly authorized in writing, or if the appointer is a legal person either under seal or signed by its directors or personnel or attorney duly authorized.

Article 66 The proxy form shall be deposited at least 24 hours prior to convening of the relevant meeting at which the proxy is appointed to vote or 24 hours before the time appointed for voting at the domicile of the Company or such other place as the notice of meeting may specify. If the proxy form is signed by a person authorized by the appointer, the powers of attorney or other instruments of authorization shall be notarized. The powers of attorney or other instruments of authorization so notarized shall be deposited at the domicile of the Company or such other place as the notice of meeting may specify at the same time as the proxy form is so deposited.

If the appointer is a legal person, such shareholder shall be represented at the shareholders' meeting of the Company by its legal representative or the person authorized by its Board of Directors or other decision-making body of such appointer.

Article 67 The proxy form issued by the Board of the Company to the shareholder for the appointment of proxies shall freely allow the shareholder to instruct his/her proxy to vote as he/she sees fit (voting in the affirmative or negative), and to give separate instructions for each resolution that will be voted at the meeting.

The proxy form should indicate that the proxy may vote at his/her discretion if no instructions have been given by the shareholder.

Article 68 A vote given by the proxy in accordance with the proxy form shall be valid notwithstanding the death or loss of capacity of the appointer or revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given before the voting, provided that no notice in writing of such matters shall have been received by the Company before the commencement of the meeting.

Article 69 The shareholders' meeting shall be convened by the Board, the chairman of which shall also act as the chairman of the meeting. If the chairman of the Board fails or is unable to perform his or her duties, a director jointly elected by more than half of the directors shall act as the chairman of the meeting.

If a shareholders' meeting is convened by the Supervisory Committee, the chairman of the Supervisory Committee shall preside over the meeting. If the chairman of the Supervisory Committee is unable to discharge his/her duties, more than one half of the supervisors shall nominate a supervisor to preside over the meeting.

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

When a shareholders' meeting is held and the chairman violates the procedural rules in a way that makes it difficult for the shareholders' meeting to continue, a person may be elected at the shareholders' meeting to act as the chairman so as to carry on with the meeting, subject to the approval of more than half of the attending shareholders holding voting rights. If for any reason the shareholders fail to elect a meeting chairman, the shareholder (including proxy) attending the meeting and holding the largest number of shares with voting rights shall be the meeting chairman.

Article 70 The Company shall formulate procedural rules for the shareholders' meeting, stipulating in detail the procedures for holding and voting at the shareholders' meeting, including, among others, notification, registration, deliberation of proposals, voting, counting of votes, the announcement of voting results, the formation of meeting resolutions, meeting minutes and their signing and announcement, as well as principles of authorization to the Board by the shareholders' meeting. The contents of authorization shall be clear and specific. The procedural rules for the shareholders' meeting, which form an appendix to the Articles of Association, shall be drafted by the Board and approved by the shareholders' meeting.

Article 71 At the annual shareholders' meeting, the Board and the Supervisory Committee shall report on their work in the previous year.

Article 72 Directors, supervisors, and senior management members shall explain with respect to the inquiries and suggestions from shareholders at the shareholders' meeting, except those involving the Company's trade secrets which cannot be disclosed at the shareholders' meeting.

Article 73 Minutes shall be prepared for shareholders' meetings by the secretary to the Board. The minutes shall state the following contents:

- (I) Time, venue and agenda of the meeting and name of the convener;
- (II) The name of the chairman of the meeting and the names of the directors, supervisors, general manager and other senior management attending or present at the meeting;
- (III) The numbers of shareholders (including holders of domestic shares, unlisted foreign shares (if any)) and overseas-listed shares and proxies attending the meeting, total number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company for each shareholder;
- (IV) The process of review and discussion, summary of any speech and voting results of each proposal;
- (V) Shareholders' questions, opinions or suggestions and corresponding answers or explanations (if any);

(VI) Names of vote counters and scrutinizer of the voting;

(VII) Other contents to be included as specified in these Articles of Association.

Article 74 The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, supervisors, secretaries to the Board, conveners or his/her representative and the chairman of the meeting shall sign on the minutes.

Section 5 Voting and Resolutions at Shareholders' Meetings

Article 75 Resolutions of a shareholders' meeting are classified into ordinary resolutions and special resolutions.

Ordinary resolutions of a shareholders' meeting shall be passed by shareholders in attendance (including proxies) holding at least half of the voting rights.

Special resolutions of a shareholders' meeting shall be passed by shareholders in attendance (including proxies) holding more than two-thirds of the voting rights.

Article 76 Shareholders (including their proxies) who vote at a shareholders' meeting shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share. However, the shares held by the Company itself do not have voting rights, and such shares are not included in the total number of shares with voting rights attending the shareholders' meeting.

When any shareholders' meeting considers matters related to related-party transactions, if the applicable laws and regulations or the listing rules of the stock exchange where the Company's shares are listed require, the related shareholder shall not vote and the number of voting shares that he represents shall not be counted as part of the total number of valid votes.

Article 77 On a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his votes in the same way.

Article 78 Where applicable laws and regulations or Hong Kong Listing Rules requires any shareholder to abandon his or her voting on specific resolution or restricts any shareholder to vote for or against specific resolution, any vote of the shareholder or his or her proxy against the relevant requirement or restriction shall not be included.

Article 79 The shareholders' meeting shall vote on all the proposals item by item. In case of different proposals for one matter, they shall be voted on according to the time sequence when the proposals were submitted. The shareholders' meeting shall not set any proposal aside or fail to vote on any proposal unless the meeting is suspended, or it is impossible to make a resolution due to force majeure or any other special circumstance.

Article 80 The following matters shall be passed as ordinary resolutions in a shareholders' meeting:

- (I) work reports of the Board and the Supervisory Committee;
- (II) profit distribution plans and loss recovery plans proposed by the Board;
- (III) appointment and dismissal of the directors and supervisors and their remuneration and payment methods;
- (IV) the removal of a director (including an executive director) of the Company whose term of office has not expired, except as otherwise provided by law, administrative regulations or regulatory requirements; provided that such removal shall be without prejudice to any claim for damages under any contract by such director;
- (V) annual balance sheet, profit and loss statement of the Company;
- (VI) annual reports of the Company;
- (VII) resolutions to appoint, remove or not to renew an appointment of the Company's accounting firm and to determine its remuneration;
- (VIII) external guarantee stipulated in Article 48 of these Articles of Associations (excluding item (II) in paragraph I);
- (IX) matters which shall be approved by a shareholders' meeting other than those required to be passed as special resolutions pursuant to laws, administrative regulations, listing rules of the places where the Company's shares are listed or the provisions of the Articles of Association.

Article 81 The following matters shall be passed as special resolutions in a shareholders' meeting:

- (I) increase or reduction in the share capital of the Company and issuance of shares of any class, warrants and other similar securities; The matter on buy-back of the Company's shares by the Company to be submitted to the shareholders' meeting for consideration in accordance with the provisions of the Articles of Association;
- (II) issuance of bonds by the Company;
- (III) division, merger, dissolution, liquidation, voluntary winding up or change of corporate form of the Company;
- (IV) amendments to the Articles of Association;

(V) reviewing the matters involving the purchase, sale of material assets (including but not limited to lands, properties, equipment, and equities) or guarantee within one year which accounts for more than 30% of the audited total assets of the Company in the latest period;

(VI) Equity incentive plan;

(VII) other matters specified by laws, administrative regulations, listing rules of the places where the Company's shares are listed, or the Articles of Association or matters specified by ordinary resolutions of a shareholders' meeting that are considered to be significant to the Company and shall be passed as special resolutions.

The above-mentioned "within one year" means "within one fiscal year".

Article 82 Shareholders who attend the shareholders' meeting shall take one of the following stances when a resolution is put forward for voting: for, against or abstain.

Any unfilled, improperly filled or poorly handwritten votes or votes that are not cast shall be considered as abstentions from voting by the shareholders. Its respective shares shall be counted as "abstentions" in the voting results.

Article 83 The chairman of the meeting shall be held responsible for deciding whether or not a resolution of the shareholders' meeting has been passed in accordance with the voting results. His/her decision shall be final and shall be announced at the meeting and recorded in the meeting minutes.

Article 84 If the chairman of the meeting has any doubts about the voting result of a proposed resolution, he/she may arrange to recount of the votes. If the chairman of the meeting does not arrange re-counting of the votes, a shareholder or proxy attending the meeting who dissent from the result announced by the chairman of the meeting shall be entitled to request re-counting of votes immediately after such announcement, in which case the chairman of the meeting shall immediately arrange re-counting of the votes.

Article 85 If ballots are counted at a shareholders' meeting, the counting results shall be recorded in the minutes of the meeting. The minutes together with the attendance record of shareholders, the powers of attorney of the proxies and valid record of other means of voting, shall be kept at the domicile of the Company for no less than ten years.

Article 86 The convener shall ensure that the shareholders' meeting is held continuously until final decisions are made. Where the shareholders' meeting is suspended or a decision cannot be made due to force majeure or other special circumstances, necessary procedures should be taken as soon as possible to resume the meeting or to directly terminate that meeting, with a public announcement made without delay. Except for such circumstances, the shareholders' meeting shall not set any proposal aside or fail to vote on any proposal.

CHAPTER VIII THE BOARD

Section I The Board

Article 87 The Company shall establish a Board, which shall be accountable and report its work to the shareholders' meeting. The Board shall consist of seven directors, in which there shall be three independent non-executive directors. The Board shall have one chairman. The chairman shall be appointed and could be removed by a majority of all members of the Board. The chairman shall serve a term of three years subject to re-election.

Article 88 The Company shall set aside a period of time before convening the meeting in respect of candidates nominated by shareholders taking up the role of directors. Within this period, shareholders may issue a written notice to the Company in respect of nominating a candidate to be a director, and such candidate may issue the written notice regarding the indication of his/her intention to accept the nomination to the Company. The aforementioned period shall be at least seven days and shall commence no earlier than the first day after the despatch of the notice of the meeting appointed for such election and end no later than seven days prior to the date of such meeting.

Article 89 Directors shall be elected and replaced at shareholders' meetings and serve a term of three years. A Director may serve consecutive terms if re-elected upon the expiration of his/her term.

The term of office of a director shall commence from the date of him/her assuming office until the expiry of the term of the prevailing session of the Board. Where a director has not been timely re-elected at the expiry of the term of office, or where a director has resigned during the term of office resulting that the number of the members in the board falls below the quorum, the original director shall perform his/her duties as a director, prior to the assumption by the re-elected director, in accordance with the laws, administrative regulations, departmental rules and regulations, listing rules of the places where the Company's shares are listed and the provisions of the Articles of Association.

Subject to the relevant laws and regulations and regulatory rules in the PRC and the places where the Company is listed, any person appointed by the Board as a director to fill the casual vacancy of the Board or to add to the Board shall hold office only until the first general meeting of the Company after his/her appointment and shall then be eligible for re-election.

Any unexpired director can be removed before the expiration of his/her term of office by an ordinary resolution passed at a shareholders' meeting, subject to full compliance with the relevant laws and administrative regulations and the Listing Rules of stock exchanges. Such removal does not affect the rights of such director to make any claim under any contract.

A manager or other senior management member may concurrently serve as a director, provided that the total number of directors serving as managers or other senior management member and the directors who are employee representatives (if any) does not exceed 50% of the total number of the Company's directors.

A director is not required to hold any shares of the Company.

Article 90 If any director fails to attend in person or appoint another director as his/her representative to attend the Board meeting two consecutive times, such director shall be deemed to have failed to perform his duties, and the Board shall propose to replace such director at the shareholders' meeting.

Article 91 A director may submit his/her resignation before the expiry of his/her term of office. Where a director resigns, he/she shall submit a written resignation report to the Board.

Article 92 When a director's resignation takes effect or his/her term of office expires, the director shall complete all handover procedures with the Board. His/her duty of loyalty to the Company and shareholders does not automatically terminate on the expiration of his/her term of office and shall remain in force for a reasonable period specified in the Articles of Association.

Article 93 Unless provided by the Articles of Association or legally authorized by the board of directors, no director shall act on behalf of the Company or the board of directors. When a director acts in his/her own name and a third party reasonably considers such director acts on behalf of the Company or the board of directors, such director shall declare in advance his/her position and capacity.

Article 94 Any director who violates laws, administrative regulations, departmental rules or the Articles of Association in performing his/her duties and thereby causes losses to the Company shall be liable for compensation.

Section 2 Board of Directors

Article 95 The Board shall be accountable to the shareholders' meeting and perform the following duties and powers:

- (I) to convene the shareholders' meeting and report its performance at the shareholders' meetings;
- (II) to implement resolutions adopted at the shareholders' meetings;
- (III) to make decisions on the Company's business plans and investment plans;
- (IV) to formulate the Company's profit distribution plans and loss recovery plans;
- (V) to formulate the proposals on the increase or reduction of the Company's registered capital and the proposals on the issuance of bonds or other securities and listing plans;

- (VI) to formulate the plans for material acquisition, repurchase of the Company's shares, merger, division, dissolution and other changes in the corporate form of the Company;
- (VII) to determine the establishment of internal management departments of the Company;
- (VIII) to appoint or dismiss the general manager, the Board Secretary and the Company Secretary of the Company, and determine the remuneration matters, and to appoint or dismiss the deputy general manager, financial officer and other senior management members of the Company as nominated by the general manager and to determine their remunerations;
- (IX) to formulate the basic management system of the Company;
- (X) to formulate the proposals for any amendment to the Articles of Association;
- (XI) to authorize the chairman or general manager to exercise some of the duties and powers of the Board;
- (XII) to consider and approve (1) share transactions with all percentage ratios of less than 5% and the consideration including shares to be issued for listing (including one-off transactions and a series of transactions that require a combined calculation of the percentage ratios), (2) disclosable transactions with all percentage ratios of 5% or more but less than 25% (including one-off transactions and a series of transactions that require the combined calculation of the percentage ratios), calculated in accordance with the percentage ratio requirements of Rule 14.07 of the Hong Kong Listing Rules and (3) partially exempt connected transactions and non-exempt connected transactions with all percentage ratios (except profits ratio) of higher than 0.1% but lower than 5% (including one-off transactions and a series of transactions that require the combined calculation of the percentage ratios), calculated in accordance with the percentage ratio requirements of Rule 14.07 of the Hong Kong Listing Rules;
- (XIII) the investment, purchase and disposal of assets, asset mortgage, consigned financial management and financing which shall be submitted to the Board for determination in accordance with the listing rules of the stock exchange of the place(s) in which the shares of the Company are listed;
- (XIV) to formulate the incentive stock option plan of the Company;
- (XV) to prepare the proposal on the amount and payment method of the emoluments of directors and to submit it to the shareholders' meeting for decision;
- (XVI) to manage the information disclosure of the Company;
- (XVII) to propose at shareholders' meetings for the appointment or change of accounting firm conducting auditing for the Company;

- (XVIII) to decide on such major matters and administrative affairs other than those ought to be decided by the shareholders' meeting of the Company as specified in the laws, administrative regulations, rules and regulations of the authorities and these Articles of Association of the Company;
- (XIX) to review and approve provision of external guarantees by the Company, other than the guarantees which are subject to review and consideration at a shareholders' meeting in accordance with Article 48 of the Articles of Association;
- (XX) to hear the general manager's work report and to inspect the manager's work;
- (XXI) other duties and powers stipulated by laws, administrative regulations, departmental rules and regulations, listing rules of the places where the Company's shares are listed, the provisions of the Articles of Association, or the shareholders' meeting.

Except for the Board resolutions in respect of the matters otherwise required by laws, regulation or the Articles of Association, the Board resolutions in respect of all other matters set out in the preceding paragraphs may be passed by more than one-half of the directors.

Should the foregoing exercise of such functions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a shareholders' meeting according to the listing rules of the stock exchange of the places where the Company's shares are listed, such shall be submitted to the shareholders' meeting for consideration and review.

Article 96 The Company's Board shall explain to the shareholders' meeting on the modified opinion issued by a certified public accountant for the Company's financial reports.

Article 97 The Board shall develop the procedural rules for the Board meetings to ensure that it implements the resolutions by shareholders' meeting, enhances work efficiency and safeguards decision-making in a scientific manner. The rules shall specify the procedures for holding and voting of the Board, be attached as an appendix to the Articles of Association, be drafted by the Board and be approved by the shareholders' meeting.

Article 98 The chairman of the Board shall exercise the following powers:

- (I) to preside over shareholders' meetings, to convene and preside over Board meetings;
- (II) to supervise and inspect the implementation of Board resolutions;
- (III) to execute documents in relation to the Company's issue of shares, corporate bonds, and other valuable securities;
- (IV) to sign important documents of the Board;

- (V) in case of emergency circumstances of force majeure events such as extraordinary natural disasters, to exercise special disposal powers which are in compliance with legal requirements and are in the interests of the Company on matters of the Company and provide ex-post reports to the Board and the shareholders' meeting;
- (VI) to nominate or recommend general manager, secretary to the Board and company secretary, for the Board to consider and vote;
- (VII) other powers delegated by the Board and prescribed by the listing rules of the place(s) in which the shares of the Company are listed.

If the chairman of the board of the Company is unable to perform his or her duties or fails to perform his or her duties, a director elected by at least one-half of the directors shall perform such duties.

Article 99 Meetings of the Board shall be classified into the regular meetings of the Board and extraordinary meetings of the Board.

At least four Board meetings shall be convened each year, among which there are two regular Board meetings. Board meetings shall be convened by the chairman of the board. The meeting notice of regular Board meetings shall be served on all directors and supervisors at least fourteen days before the meeting (excluding the day of the meeting). The Board of Directors shall have arrangements to ensure that all directors have the opportunity to put forward matters for discussion to be included in the agenda of the regular meetings of the Board of Directors. The Board meeting information shall be delivered to all directors before three days before convening of the meeting (excluding the date on which the meeting is convened).

Board meetings shall generally be convened on-site. Whenever it is necessary, the Board meetings may be convened through video, telephone, fax, or email after agreement of the convener (the meeting presider) or proposer provided that the directors can fully give their opinions. The Board meetings may also be held on-site and off-site simultaneously.

Article 100 The chairman of the board shall convene an extraordinary board meeting within ten days after received the proposal in one of the following circumstances:

- (I) proposed by shareholders holding more than one-tenth of the voting rights;
- (II) proposed by more than one-third of the directors;
- (III) proposed by more than a half of independent non-executive directors;
- (IV) proposed by the general manager or the Supervisory Committee;
- (V) considered necessary by the chairman;

(VI) other circumstances stipulated by the Articles of Association.

Article 101 The notice of board meeting and extraordinary board meeting shall be served in writing to all directors and supervisors by hand, mail, e-mail, or facsimile five days before the date of the meeting. However, if an extraordinary meeting of the Board of Directors needs to be held quickly due to urgent circumstances, a meeting notice may be given at any time by telephone or, other oral methods, provided that the convener gives an explanation thereof at the meeting.

Article 102 Except for the extraordinary meeting of the Board under urgent circumstances, the notice of board meeting shall be served by hand or e-mail, facsimile, and other means.

A notice of a meeting of the Board in writing shall include the following particulars:

- (I) the date and venue of the meeting;
- (II) the duration of the meeting;
- (III) the reason for the meeting and matters to be considered at the meeting;
- (IV) the date of issuance of the notice.

If a meeting is held by means of correspondence, the notice of the meeting shall specify the manner, deadline and address for the directors to send the votes.

Article 103 Meetings of the Board may be held only if more than one-half of the directors are present.

Each director shall be entitled to one vote. Save as otherwise specified in the Articles of Association, resolutions made by the Board shall be passed by more than half of all directors.

Article 104 Where a director or any of his/her close associates (as defined in the Hong Kong Listing Rules) has any interest in the subject matter of the board meeting, such director shall abstain from the meeting, and his/her voting rights shall be withdrawn and he/she shall not be counted in the quorum of the meeting. Where any director of the Company has any related-party relationship with any enterprise or individual involved in the matter to be decided at the Board meeting, such director shall submit a written report to the Board in a timely manner. Where any Director is required to abstain from voting, the relevant meeting of the Board may be held when more than half of the uninterested Directors attend the meeting, and the resolutions formed shall be passed by more than half of the uninterested Directors. If the number of uninterested Directors attending the meeting is less than 3, the relevant proposal shall not be voted and shall be submitted to the shareholders' meeting for review.

Article 105 Meetings of the Board shall be attended by the directors in person. If a director is unable to attend a meeting for any reason, he/she shall appoint another director in writing to attend the meeting on his/her behalf. Such an instrument of appointment shall specify the names of the proxy, the issues, the scope of the authorization granted by the principal, and the term of validity of the appointment and with the principal's signature or seal.

The director attending the meeting on behalf of the absent director shall exercise the director's rights to the extent authorized. If a director fails to attend a meeting of the Board and has not appointed a proxy to attend the meeting on his/her behalf, he/she shall be deemed to have waived his/her right to vote at such meeting.

Article 106 All resolutions at the Board meeting were voted by registered poll.

On the premise that the directors are assured to have fully expressed their views, the extraordinary board meeting may be conducted by way of circulating written resolution(s), which shall be signed by the directors attending the meeting and delivered to the Company by hand, mail, e-mail or facsimile.

Where the directors cannot sign the resolutions made at a telephone meeting or video meeting in real time, they may give a verbal vote first and responsively affix the written signature thereof. The verbal vote by a director shall have the same effect as the written signature, provided that there is no discrepancy between the opinions expressed by such director in completing the written signature and the opinions orally expressed by him during the meeting. If there is a discrepancy between the two, the opinions orally expressed shall prevail.

If a Board meeting is held via circulation of written proposal, directors or proxies thereof shall write down their opinions of pros or cons. Once the number of directors voting in favor of the proposal has reached the quorum necessary for resolving on the proposal as specified in the Articles of Association, such proposal shall be passed as a resolution of the Board.

Article 107 The board shall keep minutes of resolutions on matters discussed at relevant meetings. The minutes shall be signed by the directors and the person who recorded the minutes present at such meetings.

The directors shall be liable for the resolutions of the Board. If a resolution of the Board violates the laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, the Company's Articles of Association or the resolution of the shareholders' meeting, thereby causing the Company to sustain a material loss, the directors who took part in the resolution shall be liable to the Company for damages. However, if a director is proved to have expressed his/her opposition to such resolution when it was put to the vote, and such opposition is recorded in the minutes of the meeting, such director may be released from such liability.

Archives of board meetings, including notices of meeting, meeting materials, attendance book, power of attorney for attendance by proxy, voice recording of meeting, ballots, meeting minutes signed by the attending directors for confirmation, meeting summaries, resolution records, etc., shall be kept by the secretary of the Board. Such minutes shall be available for inquiry at any reasonable time upon reasonable notice by any director. The minutes of Board meetings shall be kept as archives of the Company for no less than ten years.

Article 108 Where necessary, the Board may establish special committees such as audit committee, nomination committee and remuneration committee, which are the special working body under the Board and responsible for providing suggestions and advices to the Board. The composition of each special committee and its specific functions and powers shall be stipulated by the Board separately. Special committees shall not make any resolution in the name of the Board. Instead, in the absence of violation of the provisions under PRC's relevant laws, regulations, regulatory documents and the listing rules of the stock exchange where the Company's shares are listed, they shall exercise the right of decision on the authorized matters under the special authorization of the Board.

CHAPTER IX SECRETARY TO THE BOARD

Article 109 The Company shall have a secretary to the board, who shall be engaged or dismissed by the Board. The secretary to the board shall be a senior management officer of the Company.

Article 110 The secretary to the board shall be a natural person with the necessary professional knowledge and experience. His or her main duties shall be as set forth below:

- (I) ensuring that the Company has complete organizational documents and records;
- (II) ensuring that the Company prepares and submits reports and documents required by relevant authorities pursuant to the law;
- (III) ensuring that the register of shareholders of the Company is properly established, and that persons entitled to receive relevant records and documents of the Company are given timely access to such records and documents;
- (IV) other duties assigned by the Board and other duties required by laws, regulations, and the stock exchange listing rules for the listing of company stocks.

Article 111 A director or other senior management of the Company may also act as the secretary to the Board of the Company. No accountant of the accounting firm which has been appointed by the Company shall act as the secretary to the Board.

Where the office of secretary is held concurrently by a director, and an act is required to be done by a director and a secretary separately, the person who holds the office of director and secretary shall not perform the act in a dual capacity.

CHAPTER X THE GENERAL MANAGER

Article 112 The Company shall have one general manager who shall be appointed or dismissed by the Board.

The Company shall have several deputy general managers who shall be appointed or dismissed by the Board.

The term of office of a manager is three years and is renewable upon re-election.

Article 113 The general manager of the Company shall be accountable to the Board and perform the following duties and powers:

- (I) to lead the management of operation, to organize and implement the Board resolutions and report to the Board;
- (II) to organize and implement the annual operation plan and investment proposal of the Company;
- (III) to propose the establishment proposal of the internal management departments of the Company;
- (IV) to formulate the basic management system of the Company;
- (V) to formulate the Company's specific rules;
- (VI) to propose the appointment or dismissal of senior management including the deputy general managers and the chief financial officer of the Company;
- (VII) to appoint or dismiss other management members other than those required to be appointed or dismissed by the Board;
- (VIII) other duties and powers granted by the Articles of Association or the Board.

Article 114 The general manager of the Company may be present at a Board meeting. The general manager has no voting rights at the Board meetings unless he/she is also a director.

Article 115 In exercising his/her functions and powers, the general manager shall perform the duty in good faith and diligence in accordance with relevant laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association.

Article 116 The general manager may tender their resignation before the expiry of their term of office, but shall notify the Board of Directors in writing of such resignation. Specific procedures and measures concerning resignation shall be prescribed in labor or employment contracts between the general manager and the Company.

Article 117 The general manager shall formulate his/her own working rules in detail, subject to approval by the board of directors before implementation.

CHAPTER XI SUPERVISORY COMMITTEE

Article 118 The Company shall have a Supervisory Committee.

Article 119 The Supervisory Committee consists of three supervisors. The Supervisory Committee shall have a chairman. The term of office of a supervisor is three years. Upon expiration of the term of office, the supervisors can be re-elected and re-appointed.

The chairman of the Supervisory Committee shall be appointed or dismissed by the votes of more than a half of the members of the Supervisory Committee.

Article 120 The supervisors shall be the representatives of shareholders and employees of the Company. The ratio of the employee representative Supervisors shall be no less than one-third. The employee representative supervisors shall be elected by the representative staff and workers congress, the staff and workers congress, or other forms of a democratic election. The supervisors acted by the representatives of shareholders shall be elected, changed and removed by the shareholders' meeting.

Directors and senior management shall not act as supervisors.

Article 121 Supervisors shall comply with laws, administrative regulations and the Articles of Association, and shall bear the obligations of loyalty and diligence to the Company. They shall not take any bribe or other illegal gains by taking advantage of their authority, nor shall they misappropriate the Company's property.

Article 122 Where no re-election is made upon expiry of the term of a supervisor or the resignation of a supervisor within his/her tenure results in the number of members of the Supervisory Committee falling below the statutory number, the retiring supervisor shall, before a new supervisor is elected and assumes office, continue to perform his/her duties as a supervisor in accordance with laws, regulations and these Articles.

Article 123 Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete.

Article 124 Supervisors may sit at the Board meetings and raise inquiries or suggestions on resolutions to be resolved by the Board.

Article 125 No supervisor may take advantage of his/her connected relationships to damage the Company's interests and, where any loss is incurred as a result of any such violation, shall be liable for compensation.

Article 126 Any supervisor who violates any law, administrative regulation, departmental rule or the Articles of Association in the performance of his/her duties shall be liable for compensation if any loss is caused to the Company.

Article 127 The Supervisory Committee shall be accountable to the shareholders' meeting and exercise the following functions and powers in accordance with the law:

- (i) to check the financial affairs of the Company;
- (ii) to supervise the directors and senior management members in the performance of their duties, and to put forward proposals on the removal of any director or senior manager who violates laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, the Articles of Association or any resolution of the shareholders' meeting;
- (iii) to require the director or senior management to make corrections if his/her act is detrimental to the interests of the Company;
- (iv) to review the financial information such as the financial report, business report and plans for distribution of profits to be submitted by the Board to the shareholders' meetings and, to engage certified public accountants or practicing auditors in the name of the Company to assist in the review whenever queries arise;
- (v) to propose the convening of extraordinary shareholders' meetings, and convene and preside over shareholders' meetings when the Board fails to fulfill its duty under the Articles to do so and to submit proposals to the shareholders' meetings;
- (vi) to act on behalf of the Company in negotiation with a director or a senior management member, or bringing an action against a director or a senior management member;
- (vii) to investigate and, if necessary, to engage professional organizations, such as accounting firms and law firms, to assist the Company in its work if it discovers any irregularities in the Company's operations. The expenses shall be borne by the Company;
- (viii) other functions and duties as provided for by the laws, administrative regulations, and Articles of Association.

Article 128 Meetings of the Supervisory Committee are regular meetings and interim meetings. Meetings of the Supervisory Committee shall be convened at least once every six months. The chairman of the Supervisory Committee shall be responsible for convening meetings of the Supervisory Committee. In the event the chairman of the Supervisory Committee is unable to or fails to exercise his authorities, a supervisor jointly nominated by more than half of all the supervisors shall convene and preside for meetings of the Supervisory Committee. A supervisor may propose to convene an interim meeting of the Supervisory Committee.

Article 129 Notice of a regular meeting of the Supervisory Committee shall be delivered to all supervisors in writing ten days before the convening of the meeting.

Notice of an interim meeting of the Supervisory Committee shall be delivered to all supervisors in writing five days before the convening of the meeting. In emergencies, a meeting notice can be sent out by phone or other oral means at any time.

The notice of a Supervisory Committee meeting shall include the following:

- (I) the date, venue, and duration of the meeting;
- (II) the matters and agenda to be discussed;
- (III) the date of issuance of the notice.

Article 130 Resolution of the Supervisory Committee shall be approved by the votes of more than a half of its members.

Article 131 The Supervisory Committee shall file resolutions considered as minutes, which shall be signed by supervisors who are present at the meeting.

The supervisors shall have the right to have an explanatory note made in the minutes regarding his/her speech at the meeting. The minutes of Supervisory Committee meetings shall be kept at the domicile of the Company as archives of the Company for no less than ten years.

Article 132 The reasonable expenses incurred in respect of engaging a professional, such as a lawyer, certified public accountant, practicing auditors, etc., by the Supervisory Committee in exercising its functions and powers shall be borne by the Company.

Article 133 The supervisors shall observe laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association, and faithfully perform their supervisory duties.

Article 134 The Supervisory Committee shall develop the procedural rules for the Supervisory Committee meetings, specifying discussion methods and voting procedures to ensure work efficiency and safeguard decision-making in a scientific manner. The rules shall stipulate the procedures for convening and voting at a Supervisory Committee meeting. The rules shall be attached as an appendix to the Articles of Association, be drafted by the Supervisory Committee and approved by the shareholders' meeting.

CHAPTER XII QUALIFICATIONS AND OBLIGATIONS OF THE DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT MEMBERS

Article 135 None of the following persons may serve as directors, supervisors, or senior management members of the Company:

- (i) persons without capacity or with limited capacity for civil acts;
- (ii) persons who were sentenced to criminal punishment for the crime of corruption, bribery, misappropriation of property or diversion of property or for disrupting the order of the socialist market economy, where not more than five years have elapsed since the expiration of the period of punishment; or persons who were deprived of their political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of deprivation; or persons who were sentenced to probation and it has not been more than 2 years since the expiration of the probation period;
- (iii) persons who served as directors, or factory directors or managers, who bear personal liability for the bankruptcy liquidation of their companies or enterprises, where not more than three years have elapsed since the date of completion of the bankruptcy liquidation of their companies or enterprises;
- (iv) persons who served as the legal representatives of companies or enterprises that had their business licenses revoked for breaking the law, where such representatives bear individual liability therefor and not more than three years have elapsed since the date of revocation of the business license or the date of being ordered to close down;
- (v) persons being listed as dishonest persons subject to enforcement by the people's court for comparatively large debts that have fallen due but have not been settled;
- (vi) persons being banned from entering the securities market by the CSRC and the period has not elapsed;
- (vii) other circumstances specified by laws, administrative regulations or departmental rules and the relevant laws and regulations of the place where the Company's shares are listed.

If the directors, supervisors, or senior management members are elected, appointed or engaged in violation of this Article, such election, appointment or engagement shall be invalid. Any director, supervisor, and senior management member falling into any of the circumstances set out in this Article during his/her term of office shall be dismissed by the Company.

Article 136 The validity of an act of a director, or senior management member of the Company on behalf of the Company shall not, vis-à-vis a bona fide third party, be affected by any non-compliance in his or her holding of such office, election or qualification.

Article 137 Directors shall comply with laws, administrative regulations, and the Articles of Association, with the following duties of loyalty to the Company:

- (I) not abuse their authority by receiving any bribe or other illegal income, and not embezzle any of the Company's property;
- (II) not misappropriate the Company's funds;
- (III) not deposit the Company's assets or funds into accounts held in their own names or in the name of any other individual;
- (IV) not, in violation of the Articles of Association, lend Company funds to other people or provide guarantees for other people with the Company's assets without the consent of the shareholders' meeting or the Board;
- (V) not enter into contracts or trade with the Company either in violation of the Articles of Association or without the consent of the shareholders' meeting;
- (VI) without the consent of the shareholders' meeting, do not take advantage of his/her position to seek business opportunities that should belong to the Company for himself/herself or for any other person, or operate business of the same kind for himself/herself or for any other person;
- (VII) not accept commissions for transactions with the Company as their own;
- (VIII) not disclose Company secrets without authorization;
- (IX) not make use of their related-party relationship to damage the Company's interests;
- (X) have other duties of loyalty specified by laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association.

Any income obtained by a director in violation of this Article shall belong to the Company; if losses are caused to the Company, the director shall be liable for compensation.

The provisions of the preceding paragraph regarding directors' duty of loyalty shall apply equally to senior management members.

Article 138 Directors shall comply with laws, administrative regulations, and the Articles of Association, with the following duties of diligence to the Company:

- (I) be prudent, serious and diligent in exercising the authority conferred by the Company to ensure that the business activities of the Company comply with the country's laws, administrative regulations and various economic policy requirements, and that the business activities do not go beyond the scope of business activities specified in the Company's business license;
- (II) treat all shareholders equally;
- (III) keep abreast of the Company's business management status;
- (IV) sign written statements confirming periodic reports of the Company, and ensure that the information disclosed by the Company is true, accurate, and complete;
- (V) provide accurate information and materials to the Supervisory Committee, and shall not interfere with the performance of duties by the Supervisory Committee or individual supervisors;
- (VI) have other diligence duties prescribed by laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association.

The provisions of items (IV), (V) and (VI) of the preceding paragraph regarding directors' duty of diligence shall equally to senior management members.

Article 139 The Company's directors, supervisors, and senior management members shall have an obligation, in the exercise of their rights or discharge of their obligations, to perform their acts with the care, diligence, and skill that a reasonably prudent person should exercise in comparable circumstances.

CHAPTER XIII FINANCIAL AND ACCOUNTING POLICY AND PROFIT DISTRIBUTION

Article 140 The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations, listing rules of the place where the shares of the Company are listed and PRC accounting standards formulated by the State finance authorities.

Article 141 The Company shall adopt the Gregorian calendar year for its financial year, i.e. from 1 January to 31 December as a financial year. At the end of each financial year, the Company shall prepare a financial report which shall be audited according to law.

Article 142 The Board of the Company shall at each annual shareholders' meeting submit to shareholders the financial reports prepared by the Company as required by relevant laws, administrative regulations, listing rules of the place where the shares of the Company are listed and normative documents issued by local governments and authorities.

Article 143 The financial statements of the Company shall, in addition to being prepared in accordance with accounting standards and regulations of China, be prepared in accordance with either international accounting standards, or those of the place outside the PRC where the shares of the Company are listed.

Article 144 The Company shall publish the financial reports twice every financial year, that is, the interim financial report within 60 days after the end of the first six months of a financial year, and the annual financial report within 120 days after the end of the financial year.

Other regulations of the securities regulatory authorities at the place where the shares of the Company are listed shall prevail.

Article 145 The Company shall not establish an accounting book other than those required by law. The Company's assets shall not be deposited into any account established in an individual's name.

Article 146 The capital reserve fund includes the following:

- (i) any premium from share issuance at the price higher than the par value of shares;
- (ii) any other income designated for the capital reserve fund as required by the competent finance authority under the State Council.

Article 147 The Company may distribute dividends in the form of (or a combination of both):

- (i) cash;
- (ii) shares;
- (iii) other means permitted by laws, administrative regulations, departmental rules, and regulatory provisions in the place where the shares of the Company are listed.

Cash dividends and other payments by the Company to holders of domestic shares shall be distributed and paid in Renminbi, whereas those to holders of foreign shares shall be denominated and declared in Renminbi and paid in foreign currency or Renminbi. The foreign currency for the cash dividends and other payments by the Company to holders of foreign shares shall be handled in accordance with state regulations on foreign exchange control.

Article 148 The Company shall allocate ten percent of its profits to the statutory reserve of the Company when distributing its after-tax profits for the year, provided that no further appropriation is required if the accumulated statutory reserve exceeds fifty percent of the registered capital of the Company.

If the statutory reserve of the Company is insufficient to make up for the losses brought forward from the previous year, profits for the current year shall be applied to make up for such losses before making allocations to the statutory reserve in accordance with the aforementioned requirement.

Upon allocation of the after-tax profits to the statutory reserve, the Company may allocate a part of the after-tax profits to the discretionary reserve as approved by a resolution passed at the shareholders' meeting.

Upon making up for the losses incurred and allocating to the statutory reserve, the balance of after-tax profits should be distributed to the ordinary Shareholders in proportion to their shareholding, save for distribution which is not made in proportion to shareholding as specified in these articles of association.

If the aforementioned regulations are violated at the shareholders' meeting where the Company distributes profits to the Shareholders prior to making up for losses and allocating to the statutory reserve, the Shareholders shall return to the Company the profits distributed as a result of violation of the regulations.

The shares of the Company owned by the Company shall not form part of the profits distribution.

Article 149 The common reserve fund of the Company shall be applied for compensating the losses, expansion of production and operation, or conversion into the capital of the Company.

Where reserve funds are used to make up for the Company's losses, the discretionary reserve funds and statutory reserve funds should be used first; where the losses still cannot be made up, the capital reserve funds may be used in accordance with the requirements.

When the statutory common reserve fund is converted into capital of the Company, the balance of the statutory common reserve fund may not fall below 25 percent of the Company's registered capital prior to such conversions.

Article 150 The Company shall appoint a receiving agent for holders of overseas-listed foreign shares. The receiving agent shall receive on behalf of such shareholders any dividends and other amounts payable by the Company to them in respect of the overseas-listed foreign shares.

The receiving agent appointed by the Company shall satisfy the requirements under the laws of the place where the Company's shares are listed or the rules of the relevant stock exchange.

The receiving agent appointed by the Company for holders of overseas listed foreign shares listed in the Hong Kong Stock Exchange shall be a trust company registered under the Trustee Ordinance of Hong Kong.

Article 151 Shareholders who have been paid up before payment calls by the Company are entitled to dividends. Holders of prepaid shares are not entitled to dividends declared thereafter.

If the power is granted to forfeit any unclaimed dividends, this power may not be exercised until after the expiration of the applicable limitations period.

The Company has the power to cease sending dividend warrants by post to a given holder of overseas listed foreign shares, but may exercise such power only if such warrants have been left uncashed on two consecutive occasions. However, the Company may exercise such power after the first occasion on which such a warrant is undelivered and returned.

The Company has the power to sell by a method deemed fit by the Board the shares of a holder of overseas listed foreign shares who is untraceable, provided that it complies with the following conditions:

- (i) the Company has distributed dividends on such shares for at least three times in 12 years, but none of such dividends are claimed by anybody during the period; and
- (ii) upon expiration of the 12-year period, the Company makes an announcement of its intention to sell such shares in one or more newspapers, and notifies the securities regulatory authority in the place where the shares of the Company are listed.

CHAPTER XIV APPOINTMENT OF ACCOUNTING FIRM

Article 152 The Company shall engage an independent accounting firm in compliance with the relevant regulations of the PRC to audit the Company's annual financial report and review the Company's other financial reports.

Article 153 The accounting firm appointed by the Company shall hold office commencing from the end of the annual shareholders' meeting of the Company and expiring upon the end of the next annual shareholders' meeting.

Article 154 The accounting firm appointed by the Company shall have the following rights:

- (i) to inspect at any time the books, records and vouchers of the Company, and to require the directors and senior management members of the Company to provide any relevant information and explanation thereof;
- (ii) to require the Company to take all reasonable steps to obtain from its subsidiaries such information and explanation as are necessary for the performance of duties of such accounting firm;
- (iii) to be present at general meetings and receive all notices of, and other communications relating to, the meeting which any shareholder is entitled to receive, and to speak at any general meeting in relation to matters concerning its role as the accounting firm of the Company.

Article 155 The remuneration of the accounting firm or the way in which the firm is to be remunerated shall be determined by the shareholders' meeting.

Article 156 Appointment, dismissal or non-reappointment of an accounting firm by the Company shall be subject to decisions at the shareholders' meeting.

Article 157 A 15 days' prior notice shall be given to the accounting firm if the Company decides to remove or not to renew the appointment. The accounting firm shall be entitled to make representations at a shareholders' meeting. If an accounting firm resigns from its position, it shall make representations at a shareholders' meeting whether there has been any impropriety on the part of the Company.

CHAPTER XV MERGER AND DIVISION OF THE COMPANY

Article 158 The merger or division of the Company can only be effective upon duly completion of the relevant examination and approval procedures regarding the proposal put forward by the Board of the Company after being passed in accordance with the procedures specified in the Articles of Association.

Article 159 The merger of the Company may take the form of either merger by absorption or a new consolidation.

In the event of a merger, the parties to the merger shall enter into a merger agreement and prepare balance sheets and a list of assets. The Company shall notify its creditors within 10 days of, and shall make an announcement on a newspaper or the National Enterprise Credit Information Publicity System within 30 days of, the date of the Company's resolution on the merger.

The creditors may, within 30 days from the date of receiving the notice, or within 45 days from the date of the public announcement for those who have not received the notice, be entitled to require the Company to pay off its debts or to provide corresponding security.

Upon merger, creditors' rights and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.

Article 160 In a division, the assets of the Company shall be split in an appropriate manner.

In the event of division of the Company, the parties concerned shall enter into a division agreement and prepare balance sheets and a list of assets. The Company shall notify its creditors within 10 days after the date of the resolution on division and shall make an announcement on a newspaper or the National Enterprise Credit Information Publicity System within 30 days.

The debts of the Company before division shall be borne by the companies established after division jointly and severally, unless otherwise agreed in writing between the Company and the creditors in respect of debt settlement before division.

Article 161 Where any of the registered items changes due to a merger or division of the Company, the Company shall process the changes of registration with the company registration authority. Should the Company be dissolved, it shall be deregistered according to laws. If a new company is established, it shall go through the registration for company establishment according to laws.

Where the Company increases or reduces its registered capital, the Company shall process the changes of registration with the company registration authority in accordance with the law.

CHAPTER XVI DISSOLUTION AND LIQUIDATION OF THE COMPANY

Article 162 The Company shall be lawfully dissolved and liquidated under any of the following circumstances:

- (i) expiry of the term of operation stipulated in the Articles of Association or occurrence of an event which triggers the dissolution as provided in the Articles of Association;
- (ii) the shareholders' meeting adopts a resolution to dissolve the Company;
- (iii) the Company needs to be dissolved for merger or division;
- (iv) The company's business license has been revoked, ordered to be closed or revoked due to violation of laws and administrative regulations;
- (v) where the Company encounters significant difficulties in business and management, its subsistence may be significantly detrimental to the interests of the shareholders, and the difficulties may not be overcome by other means, the shareholders who hold more than 10% of the shares of the Company carrying voting rights may request the people's court to dissolve the Company;
- (vi) the Company is declared to be insolvent according to the law because it is unable to pay its debts as they fall due.

The Company may continue in existence by revising these Articles of Association or a resolution at a shareholders' meeting where any of the circumstances stipulated in paragraph (i) or (ii) of this Article occurs, and the Company has not distributed assets to the shareholders.

The amendment of the Articles of Association or a resolution of the shareholders' meeting under the preceding paragraph must be adopted by two-thirds or more of the voting rights of the shareholders present at a shareholders' meeting.

Article 163 Where the Company is dissolved pursuant to items (i), (ii), (iv) and (v) of Article 162 hereof, the Company shall be liquidated. The directors of the Company as the liquidation obligors shall form a liquidation committee, within 15 days from the date upon which the cause of dissolution arises, to conduct the

liquidation. The liquidation committee are composed of the directors, unless any other person is appointed to the liquidation committee by a resolution of the shareholders' meeting. Where the liquidation obligors fail to perform their liquidation obligations in a timely manner, causing any loss to the Company or any creditor, the liquidation obligors are liable in damages. In case no such committee is established to proceed with liquidation in time or liquidation is not conducted after the formation of a liquidation committee, an interested person may make application to the people's court for appointing relevant persons to form the liquidation committee for liquidation.

If the Company is dissolved pursuant to item (vi) of Article 162 hereof, a liquidation committee comprising shareholders, relevant authorities and relevant professionals shall be established by the people's court in accordance with relevant laws to carry out the liquidation.

Article 164 The liquidation committee shall notify creditors within 10 days from the date of its establishment and make an announcement on a newspaper or the National Enterprise Credit Information Publicity System within sixty days of that date.

The creditors shall, within 30 days upon receiving the notice, or within 45 days of the date of the announcement for those who have not received notice, shall declare their creditors' rights to the liquidation committee.

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

The liquidation committee shall not make any settlement with the creditors during the period of declaration.

Article 165 During the liquidation period, the liquidation committee shall exercise the following functions and duties:

- (i) to liquidate the Company's assets and separately prepare a balance sheet and a list of assets;
- (ii) to notify creditors or issue public announcements;
- (iii) to deal with the Company's outstanding business in relation to the liquidation;
- (iv) to settle outstanding taxes as well as taxes arising in the course of liquidation;
- (v) to settle all creditors' rights and debts;
- (vi) to distribute the surplus assets of the Company after its debts have been paid off;
- (vii) to represent the Company in civil lawsuits.

Article 166 Upon liquidation of the Company's properties and the preparation of the balance sheet and list of assets, the liquidation committee shall develop a liquidation plan to be submitted to the shareholders' meeting or relevant competent authorities for confirmation.

The remaining assets of the Company after repayment of liquidation expenses, staff wages and social insurance expenses and statutory compensation, payment of outstanding taxes and payment of the Company's debts shall be distributed to the shareholders according to the class of shares held by them and in proportion to their respective shareholdings.

During the liquidation period, the Company is still in existence but shall not commence any business activities not related to the liquidation. No assets of the Company may be distributed to the shareholders before making repayments stipulated in the preceding paragraphs.

Article 167 In the event of the Company's liquidation due to dissolution, if the liquidation committee, after liquidating the Company's assets and preparing the balance sheet and list of assets, finds that the Company's assets are insufficient to settle its debts, it shall legally propose a petition to people's court for the Company's bankruptcy liquidation.

After the people's court accepts the petition for bankruptcy, the liquidation committee shall transfer the liquidation matters to the bankruptcy administrator designated by the people's court.

Article 168 Upon completion of the Company's liquidation, the liquidation committee shall prepare a liquidation report and submit it to the shareholders' meeting or the people's court for confirmation, submit the confirmed report to the business registration authority, apply for cancellation of the Company, and publish an announcement relating to the termination of the Company.

Article 169 Members of the liquidation committee shall be devoted to their duties and perform their obligations of liquidation in accordance with the law.

No members of the liquidation committee may take any bribe or any other illegal proceeds by taking advantage of their position, nor shall they misappropriate the Company's property.

Any member of the liquidation committee who causes losses to the Company or any creditor by intention or due to gross negligence shall be liable for compensation.

CHAPTER XVII PROCEDURES FOR AMENDING THE ARTICLES OF ASSOCIATION

Article 170 The Company may amend its Articles of Association in accordance with the requirements of laws, administrative regulations, the listing rules of the place where the Company's shares are listed, and its Articles of Association.

Article 171 Where any amendment to the Articles of Association that has been adopted under a resolution of the shareholders' meeting is subject to approval by the competent authorities, such amendment shall be submitted to the competent authorities for approval. If an amendment to the Articles of Association involves a registered particular of the Company, registration of the change shall be carried out in accordance with the law.

Article 172 The Board shall amend the Articles of Association in accordance with the resolution of the shareholders' meeting on amending the Articles of Association and the opinion provided upon examination by the competent authorities.

Article 173 For any amendment to the Articles of Association for which disclosure is required by any law or regulation, an announcement shall be made in accordance with the applicable provisions.

CHAPTER XVIII NOTICES AND ANNOUNCEMENTS

Article 174 Subject to laws, regulations, rules, and the relevant requirements of the stock exchange which the Company's shares listed on, the notices of the Company shall be given in the following ways:

- (i) by hand;
- (ii) by mail;
- (iii) by fax or e-mail;
- (iv) by announcement;
- (v) other methods recognized by the relevant regulatory authority of the place where the shares of the Company are listed or stipulated by the Articles of Association.

The notices, materials or written announcement of the shareholders' meeting should be delivered to the shareholders of overseas listed foreign shares in any of the following manners:

- (i) to be delivered to every holder of overseas listed foreign shares by person or by mail to the registered addresses of such holder of overseas listed foreign shares;
- (ii) to be announced at the websites designated by the securities regulatory authorities or the stock exchange of the place where securities of the Company are listed in accordance with relevant laws, administrative regulations, and listing rules;
- (iii) other manners required by the stock exchange of the place where securities of the Company are listed and listing rules.

While the Articles of Association may have otherwise provided for the publication or notification methods of any document, notice, or other communication, the Company may publish communications by the means specified in item (iv) of the first paragraph in this Article or other means of the relevant requirements of the stock exchange which the Company's shares listed on, to replace the means of sending written documents to each holder of overseas listed foreign shares by hand or by mail provided that doing so will be in compliance with the relevant regulations of the stock exchange where the Company's shares are listed. The said communications refer to any documents sent or to be sent by the Company to the shareholders for reference or taking action, including but not limited to the annual reports (including annual financial reports), interim reports (including interim financial reports), reports of the Board of Directors (together with the balance sheets and income statements), notices of shareholders' meeting, circulars, and other communications.

Article 175 Where a notice from the Company is sent out by hand, the recipient shall affix signature (or seal) to the Return on Service and the signing date shall be the delivery date. Where the notice is sent out via post, the delivery date shall be the 48th hour after such notice is delivered to the post office. Where the notice is sent out by fax or email or published on the website, the delivery date shall be the date when the notice is sent out. Where the notice is sent out by public announcement, the delivery date shall be the first date of publication of such announcement.

Article 176 Any notice, document, information or written statement sent to the Company by the shareholders or directors shall be serviced by hand or registered mail to the legal address of the Company.

Article 177 For the purpose of proving that any notice, document, information or written statement has been sent to the Company by the shareholders or directors, evidence shall be sufficed to show that such notice, document, information or written statement has been deposited within the period specified for depositing the same by the ways specified in the Articles of Association; in the case of delivery by hand, the receipt confirmation of the Company shall be sufficed; in the case of delivery by registered mail, supporting information showing that the mail has been prepaid and sent to the correct address shall be sufficed.

Article 178 When the listing rules of the stock exchange where the Company's shares are listed require the Company to send, mail, dispatch, issue, publish or otherwise provide the relevant documents of the Company in both English and Chinese, if the Company has made appropriate arrangements to confirm whether the Company's shareholders wish to receive the English version only or the Chinese version only, the Company may, to the extent permitted under and in accordance with the applicable laws and regulations, only send the English version or the Chinese version of such documents to the relevant shareholder (in accordance with the intention expressed by the shareholder).

Article 179 Unless otherwise specified in the Articles of Association, the various means of sending notices specified in the preceding paragraph shall apply to the notices of shareholders' meetings, Board meetings and Supervisory Committee meetings convened by the Company.

Article 180 Where a notice is sent by announcement, all relevant persons are deemed to have received the notice once the announcement has been made.

Where the listing rules of the stock exchange where the Company's shares are listed provide otherwise, such provisions shall apply.

CHAPTER XIX BY-LAWS

Article 181 Except as provided in Article 127, in the Articles of Association, references to "accounting firm" shall have the same meaning as "auditors".

Article 182 In the Articles of Association, the expressions of "above" shall include the figures mentioned whilst the expressions of "more than", "less than" shall not include the figures mentioned.

Article 183 The Articles of Association are written in Chinese. In the event of discrepancies between the Chinese and any other foreign language versions or different versions of the Articles of Association, the Chinese version most recently approved and registered with company registration authority shall prevail.

Article 184 Matters not covered in the Articles of Association shall be handled in accordance with the laws, administrative regulations and the relevant provisions of the securities governing authority of the region where the Company's shares are listed in conjunction with the actual situation of the Company. If the Articles of Association are in conflict with the laws, administrative regulations, relevant provisions or rules of respective securities registration and clearing authorities, provisions of other regulatory documents and the listing rules of the stock exchange where the Company's shares are listed promulgated from time to time, such laws, administrative regulations, relevant provisions or rules of respective securities registration and clearing authorities and provisions of other regulatory documents and the listing rules of the stock exchange where the Company's shares are listed shall prevail.

Article 185 The appendices to the Articles of Association includes the Procedural Rules for the Shareholders' Meetings, the Procedural Rules for the Board Meetings and the Procedural Rules for the Supervisory Committee Meetings.

Article 186 The Articles of Association shall be interpreted by the Board of the Company.