IMPACT Therapeutics, Inc

Articles of Association

Contents

Chapter 1 General Provisions

Article 1 To safeguard the legitimate rights and interests of IMPACT Therapeutics, Inc (hereinafter the "Company"), its shareholders, employees and creditors, and to regulate the organisation and conduct of the Company, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (hereinafter the "Company Law"), the Securities Law of the People's Republic of China (hereinafter the "Securities Law"), the Guidelines for Articles of Association of Listed Companies, the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises (hereinafter the "Trial Measures for the Administration"), the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter the "Hong Kong Listing Rules"), and other applicable laws, administrative regulations, departmental rules, regulations of the securities regulatory authorities and the stock exchange at the Company's stock listing place, taking into account the Company's actual circumstances.

Article 2 The Company is a joint stock limited company established in accordance with the Company Law and other relevant regulations.

Article 3 The Company was incorporated by way of promotion, and registered with the Nanjing Municipal Administration for Market Regulation, obtaining a business license with the Unified Social Credit Code 91320100686748506Q.

Article 4 The Company was filed with the China Securities Regulatory Commission (hereinafter the "CSRC") on 26 March 2026 and was listed on the Main Board of The Stock Exchange of Hong Kong Limited (hereinafter the "Hong Kong Stock Exchange") on 13 May 2026.

Article 5 The Company's registered name:
Chinese name: 南京英派藥業股份有限公司
English name: IMPACT Therapeutics, Inc

Article 6 The Company's registered address is No.10, Xinghuo Road, Nanjing National High-Tech Development Zone.

Article 7 The Company's registered capital is RMB[•].

Article 8 The Company's business term is perpetual.

Article 9 The general manager serves as the Company's legal representative. If the general manager who serves as the legal representative resigns, such resignation shall be deemed as a concurrent resignation from the position of legal representative. Upon the resignation of the legal representative, the Company shall convene a meeting of the Board of Directors within 30 days from the date of resignation to determine a new legal representative.

Article 10 Civil acts carried out by the legal representative in the name of the Company shall be legally borne by the Company.

Any restriction on the powers of the legal representative stipulated in the Articles of Association or by the shareholders' meeting shall not be asserted against a third party acting in good faith.

If the legal representative causes damage to others while performing duties, the Company shall bear civil liability. After the Company assumes civil liability, it may seek compensation from the at-fault legal representative in accordance with laws or the Articles of Association.

Article 11 Shareholders shall be liable to the Company only to the extent of their subscribed shares, and the Company shall be liable for its debts with all its assets.

Article 12 From the date the Articles of Association become effective, they shall constitute a legally binding document that regulates the organisation and conduct of the Company, as well as the rights and obligations between the Company and its shareholders and among shareholders, and shall be binding on the Company, its shareholders, directors, and senior management members. In accordance with the Articles of Association, a shareholder shall have the right to bring a lawsuit against another shareholder, a company director, a senior management member, or the Company itself. Likewise, the Company shall have the right to bring a lawsuit against a shareholder, a director, or a senior management member.

Article 13 For the purposes of the Articles of Association, senior management members refer to the Company's general manager, chief financial officer, Board secretary, other senior management members appointed by the Board of Directors, and other personnel stipulated in the Articles of Association.

Article 14 In accordance with the Constitution of the Communist Party of China, the Company shall establish Party organisations and carry out Party activities, and shall provide necessary conditions for the activities of such Party organisations.

Chapter 2 Business Purpose and Scope

Article 15 The Company's business purpose is to adopt advanced technologies, production equipment, and scientific management methods to carry out business activities, continuously expand international markets, expand international economic and trade cooperation, and achieve satisfactory economic returns.

Article 16 Upon lawful registration, the business scope of the Company includes: general items: technical services, technology development, technical consulting, technology exchange, technology transfer, and technology promotion; science and technology promotion and application services; medical research and experimental development (excluding the development and application of human stem cell, genetic diagnosis, and treatment technologies); import and export of goods; and import and export of technology (except for activities that are subject to approval in accordance with the law, business activities shall be carried out independently with the business license.)

Chapter 3 Shares

Section 1 Share Issuance

Article 17 The Company's shares shall be in the form of registered shares.

The issuance of the Company's shares shall follow the principles of openness, fairness, and impartiality, and each share of the same class shall have equal rights. The overseas listed shares issued by the Company may, in accordance with the laws of the Company's stock listing place and the practices of securities registration and depository there, be issued in the form of overseas depositary receipts or other derivative forms of shares. If the Company's share capital includes shares without voting rights, such shares shall bear the words "non-voting" in their title. Any variation of the rights attached to a class of shares shall be approved by shareholders holding such class of shares that represent at least two-thirds of the voting rights of the shareholders present at a class meeting and entitled to vote on the modification of such class rights.

Article 18 Shares of the same class issued at the same time shall have identical issuance conditions and prices; subscribers shall pay the same price for each share they subscribe for.

Article 19 The shares issued by the Company with par value shall be denominated in RMB, with a par value of RMB1 per share.

Subject to a resolution of the shareholders' meeting, the Company may convert all issued par value shares into no-par value shares, or vice versa.

Article 20 The registration and settlement arrangements for the Company's overseas listed shares shall be governed by the regulatory rules of the place where such shares are listed; domestic unlisted shares shall be centrally deposited with China Securities Depository and Clearing Corporation Limited.

Article 21 Shareholders holding the Company's domestic unlisted shares who apply to convert their shares into overseas listed shares for listing and trading on the Hong Kong Stock Exchange shall comply with the relevant regulations of the CSRC and authorise the Company to file such matters with the CSRC. The application for conversion of domestic unlisted shares into overseas listed shares and their listing on the Hong Kong Stock Exchange do not require a resolution of the shareholders' meeting.

The term "overseas listed shares" as referred to in the preceding paragraph refers to the shares issued by the Company to overseas investors, subscribed for in foreign currencies, and listed overseas (hereinafter referred to as "H shares" or "overseas listed shares"); "domestic unlisted shares" refer to shares issued by the Company that have not been listed or traded on any domestic or overseas trading venue.

Article 22 At the time of establishment, the Company issued a total of 234,188,130 shares, with each par value share having a par value of RMB1. Details of the Company's promoters, including the number of shares subscribed, capital contribution ratio, form of capital contribution, and timing of contribution, are set out in the table below:

No.	Promoters	Number of shares subscribed (shares)	Capital contribution ratio	Form of capital contribution	Timing of contribution
1.	Sui Xiong Cai	8,422,233	3.5964%	Net assets	April 30, 2025
2.	Ye Edward Tian	8,422,233	3.5964%	Net assets	April 30, 2025
3.	Hangzhou Wanquandao Biopharmaceutical Technology Partnership (Limited Partnership)	4,274,984	1.8254%	Net assets	April 30, 2025
4.	Hangzhou Qianxishan Biomedical Technology Partnership (Limited Partnership)	2,986,905	1.2754%	Net assets	April 30, 2025
5.	BOUNDLESS CREEK, LLC	10,875,618	4.6440%	Net assets	April 30, 2025
6.	BAO Jun	2,767,497	1.1817%	Net assets	April 30, 2025
7.	LAV Innovation (Hong Kong) Co., Limited	8,789,975	3.7534%	Net assets	April 30, 2025
8.	WuXi AppTec Investment Fund I L.P.	3,029,306	1.2935%	Net assets	April 30, 2025

No.	Promoters	Number of shares subscribed (shares)	Capital contribution ratio	Form of capital contribution	Timing of contribution
9.	Guangzhou Yuexiu Bioindustry Venture Capital Limited Partnership (Limited Partnership)	3,588,778	1.5324%	Net assets	April 30, 2025
10.	Wuhan Optics Valley Biotech City Hualin Fund Partnership Enterprise (Limited Partnership)	4,362,991	1.8630%	Net assets	April 30, 2025
11.	Suzhou Industrial Park Sungent Bio-Venture Capital Investment Enterprise (Limited Partnership)	2,134,448	0.9114%	Net assets	April 30, 2025
12.	Hangzhou Haibang Medicine Valley Congzheng Venture Capital Investment Partnership (Limited Partnership)	2,134,448	0.9114%	Net assets	April 30, 2025
13.	Shanghai Lihan Biotechnology Partnership (Limited Partnership)	14,640,236	6.2515%	Net assets	April 30, 2025
14.	Decheng IMPACT Limited	23,559,685	10.0602%	Net assets	April 30, 2025
15.	Shanghai Junshi Biosciences Co., Ltd.	7,907,133	3.3764%	Net assets	April 30, 2025
16.	Gongqingcheng Ruiji Fund III Investment Partnership (Limited Partnership)	2,372,140	1.0129%	Net assets	April 30, 2025
17.	Shanghai Hua Ling Zhixin Investment Partnership (Limited Partnership)	3,558,211	1.5194%	Net assets	April 30, 2025
18.	Suzhou Lirui Equity Investment Center (Limited Partnership)	8,368,406	3.5734%	Net assets	April 30, 2025
19.	Suzhou Likang Equity Investment Centre (Limited Partnership)	5,139,637	2.1947%	Net assets	April 30, 2025
20.	LAV Enterprise Hong Kong Limited	14,220,861	6.0724%	Net assets	April 30, 2025
21.	AlphaTech Projects Limited	1,313,865	0.5610%	Net assets	April 30, 2025
22.	AUSUN (HONGKONG) INDUSTRIAL CO., LIMITED	1,581,427	0.6753%	Net assets	April 30, 2025
23.	LAV Integra Limited	6,846,397	2.9235%	Net assets	April 30, 2025
24.	LAV Impetus Limited	6,725,827	2.8720%	Net assets	April 30, 2025
25.	Shanghai Lihao Biotech, L.P.	2,290,116	0.9779%	Net assets	April 30, 2025
26.	China Summit Capital Limited Partnership	2,290,117	0.9779%	Net assets	April 30, 2025
27.	Homeric Summit Capital Limited Partnership	2,290,117	0.9779%	Net assets	April 30, 2025
28.	Shanghai Yunan Enterprise Management Partnership (Limited Partnership)	4,580,233	1.9558%	Net assets	April 30, 2025
29.	Dingxin Capital Biotech Ventures Limited	2,290,116	0.9779%	Net assets	April 30, 2025
30.	Emerging Markets Healthcare Partners LLC	595,430	0.2543%	Net assets	April 30, 2025

No.	Promoters	Number of shares subscribed (shares)	Capital contribution ratio	Form of capital contribution	Timing of contribution
31.	Worldwide Healthcare Partners LLC	320,616	0.1369%	Net assets	April 30, 2025
32.	Everspring GQ Investment Fund L.P.	3,664,188	1.5646%	Net assets	April 30, 2025
33.	EAGLE MIND INVESTMENTS LIMITED	2,290,116	0.9779%	Net assets	April 30, 2025
34.	Xiamen C&D Emerging Industries Equity Investment No. 7 Partnership (Limited Partnership)	4,013,156	1.7136%	Net assets	April 30, 2025
35.	Lakeshore LSV Limited	853,380	0.3644%	Net assets	April 30, 2025
36.	Yangzhou Guojin Yingpai Biomedical Venture Capital Partnership (Limited Partnership)	7,944,585	3.3924%	Net assets	April 30, 2025
37.	Beijing New Power Equity Investment Fund (Limited Partnership)	6,030,642	2.5751%	Net assets	April 30, 2025
38.	Yu Qingzhen	39,722	0.0170%	Net assets	April 30, 2025
39.	Suzhou Gaotejia Xinyin Huixin Equity Investment Partnership (Limited Partnership)	8,615,202	3.6788%	Net assets	April 30, 2025
40.	Hainan Yuema Zhengchun Venture Investment Centre (Limited Partnership)	4,307,601	1.8394%	Net assets	April 30, 2025
41.	Suzhou Lirun Equity Investment Centre (Limited Partnership)	2,125,370	0.9075%	Net assets	April 30, 2025
42.	Shanghai Kangjun Business Management Consulting Partnership (Limited Partnership)	6,030,649	2.5751%	Net assets	April 30, 2025
43.	Guangxi Tencent Venture Investment Co., Ltd.	15,593,533	6.6585%	Net assets	April 30, 2025
Total		**234,188,130**	**100.0000%**		

Article 23 The total number of shares issued by the Company is [•], all of which are ordinary shares.

Article 24 Upon completion of the initial public offering of H shares, assuming the over-allotment option is not exercised, the Company's share capital structure on the listing date shall be: [•] ordinary shares, including [•] unlisted shares and [•] H shares; if the over-allotment option is fully exercised, the Company's share capital structure shall be: [•] ordinary shares, including [•] unlisted shares and [•] H shares.

Article 25 The Company or its subsidiaries (including affiliated enterprises) shall not provide financial assistance in the form of gifts, advances, guarantees, or loans for the acquisition of shares in the Company or its parent company by others, except in the case of employee stock ownership plans.

For the benefit of the Company, and pursuant to a resolution of the shareholders' meeting or a resolution of the Board of Directors in accordance with the Article of Association or with authorisation by the shareholders' meeting, the Company may provide financial assistance for the acquisition of shares in the Company or its parent company by others. However, the cumulative amount of such financial assistance shall not exceed 10% of the total issued share capital. Any Board resolution must be approved by at least two-thirds of all directors.

Directors or senior management members who, in violation of the preceding two paragraphs, cause the Company to suffer losses shall be liable to make compensation.

Section 2 Increase, Decrease and Repurchase of Shares

Article 26 The Company may increase its capital by the following methods in accordance with the needs of its operation and development, in compliance with laws and regulations, and upon resolutions of the shareholders' meeting:

(i) Issuing shares to non-specific objects;

(ii) Issuing shares to specific objects;

(iii) Distributing bonus shares to existing shareholders;

(iv) Converting capital reserve into share capital;

(v) Other methods approved by laws, administrative regulations, the CSRC, the securities regulatory authorities, the stock exchange, and other relevant regulatory bodies at the Company's stock listing place.

The increase of share capital by issuing new shares shall be conducted in accordance with the procedures prescribed by applicable laws, administrative regulations, and the Hong Kong Listing Rules, upon approval in accordance with the Articles of Association.

Article 27 The Company may decrease its registered capital. The decrease of the Company's registered capital shall be carried out in accordance with the procedures stipulated by the Company Law, the Hong Kong Listing Rules, the regulatory rules of the Company's stock listing place, and other relevant regulations and the Articles of Association.

Article 28 The Company shall not acquire its own shares. However, the following circumstances are excepted, provided that such acquisition does not violate applicable laws, regulations, the securities regulatory rules of the Company's stock listing place, the Hong Kong Listing Rules, or the Articles of Association:

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

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

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

(iv) To repurchase shares from shareholders who object to the resolutions of the shareholders' meeting regarding the Company's merger or division;

(v) To use the shares for the conversion of convertible bonds issued by the Company;

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

(vii) Other circumstances permitted by laws, administrative regulations, departmental rules, normative documents, and the securities regulatory rules of the Company's stock listing place.

Article 29 The Company may repurchase its own shares through public centralised trading, or by other means recognised by laws, administrative regulations, the CSRC, as well as the securities regulatory rules and authorities and the stock exchange at the Company's stock listing place.

Where the Company repurchases its own shares in the circumstances specified in items (iii), (v), and (vi) of the first paragraph of Article 28 of the Articles of Association, such repurchase shall be conducted through public centralised trading.

Article 30 The Company shall repurchase its own shares upon a resolution of the shareholders' meeting under the circumstances specified in items (i) and (ii), of the first paragraph of Article 28 of the Articles of Association. The Company shall repurchase its own shares upon a resolution of the Board of Directors with the attendance of more than two-thirds of the directors under the circumstances specified in items (iii), (v), and (vi) of the first paragraph of Article 28 of the Articles of Association, in accordance with provisions of the Articles of the Association or authorisation of the shareholders' meeting.

After the Company repurchases its own shares in accordance with the first paragraph of Article 28, it shall cancel the repurchased shares within ten days from the date of repurchase under the circumstances specified in item (i); it shall transfer or cancel the repurchased shares within six months under the circumstances specified in items (ii) and (iv); and it shall transfer or cancel the repurchased shares within three years under the circumstances specified in items (iii), (v), and (vi), provided that the total number of shares held by the Company shall not exceed 10% of the total number of shares issued by the Company.

If laws, regulations, normative documents, or relevant regulations of the securities regulatory authorities and the stock exchange at the Company's stock listing place provide otherwise on matters relating to the aforementioned share repurchase, such provisions shall prevail.

Section 3 Transfer of Shares

Article 31 The Company's shares shall be transferred in accordance with the law.

Article 32 All fully paid H shares may be freely transferred in accordance with the Articles of Association; however, unless the following conditions are met, the Board of Directors may refuse to register any transfer document without giving any reason:

(i) The transfer document relates only to H shares;

(ii) The transfer document has been duly stamped with the required stamp duty;

(iii) The relevant share certificates and such evidence as the Board of Directors may reasonably require showing that the transferor is entitled to transfer the shares are provided;

(iv) The shares are free from any lien of the Company; and

(v) No shares shall be transferred to any minor, person of unsound mind, or any other person legally incapable of acting.

If the Board of Directors refuses to register a share transfer, the Company shall, within two months from the date the transfer application is formally submitted, provide the transferor and the transferee with a notice of refusal to register the share transfer. All transfers of H shares shall be effected by written transfer documents in the ordinary or common form or in any other form acceptable to the Board of Directors (including the standard transfer form or transfer form prescribed by the Hong Kong Stock Exchange from time to time); such written transfer documents may be executed by hand signature or affixed with the Company's valid seal (if the transferor or transferee is the Company). If the transferor or transferee is a recognised clearing house as defined by the relevant ordinances from time to time in force under Hong Kong law (hereinafter "recognised clearing house") or its nominee, the written transfer document may be executed either by hand signature or machine imprint.

All transfer documents shall be kept at the Company's registered address or at such other place as the Board of Directors may from time to time designate.

Article 33 The Company shall not accept its shares as the subject of a pledge.

Article 34 Shares held by the promoters shall not be transferred within one year from the date of the Company's establishment. If laws, administrative regulations, or the securities regulatory authorities provide otherwise regarding the transfer of shares held by the Company's shareholders, such provisions shall prevail.

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

Where shares are pledged during a transfer-restriction period prescribed by laws or administrative regulations, the pledgee shall not exercise the pledge rights during such restriction period.

If the securities regulatory authorities or the stock exchange at the Company's stock listing place have other provisions on the transfer restrictions of overseas listed shares, such provisions shall prevail.

Article 35 Directors and senior management members holding more than 5% of the Company's shares who sell the Company's shares or other equity securities they hold within six months of purchase, or repurchase them within six months of sale, shall have the gains derived therefrom belong to the Company, and the Company's Board of Directors shall recover such gains, except in cases where a securities company, Hong Kong Securities Clearing Company Limited, or HKSCC Nominees Limited holds more than 5% of the shares as a result of purchasing the remaining shares after a placement, or other circumstances prescribed by the securities regulatory authorities, the stock exchange, or other relevant regulatory bodies at the Company's stock listing place.

Chapter 4 Shareholders and Shareholders' Meeting

Section 1 General Provisions on Shareholders

Article 36 The Company shall establish a register of shareholders based on the certificates provided by the securities depository and clearing institution of the place where the shares are listed. The register of shareholders is conclusive evidence of shareholders' ownership of the Company's shares. Shareholders shall enjoy rights and bear obligations according to the classes of shares they hold; shareholders holding the same class of shares shall enjoy equal rights and bear the same obligations.

The Company's register of shareholders shall record the following matters, or maintain shareholder registration in accordance with applicable laws, administrative regulations, departmental rules, and the Hong Kong Listing Rules: (i) the name, address (residence), and occupation or nature of each shareholder; (ii) the class and number of shares held by each shareholder; (iii) the amount paid or payable on the shares held by each shareholder; (iv) the serial number of the shares held by each shareholder; (v) the date on which any shareholder is registered as a shareholder; (vi) the date on which any shareholder ceases to be a shareholder. The register of shareholders shall be conclusive evidence of share ownership in the Company, except where there is evidence to the contrary. Subject to compliance with the Articles of Association and other applicable provisions, upon transfer of any shares, the name of the transferee shall be entered in the register of shareholders as the holder of such shares.

Share transfers and assignments must be registered in the register of shareholders. The Company may, pursuant to memoranda or agreements between the securities regulatory authority of the State Council and overseas securities regulatory authorities, keep the register of holders of overseas listed shares abroad and entrust the management thereof to overseas agents. The original register of holders of overseas listed shares listed in Hong Kong shall be kept in Hong Kong. A copy of the register of holders of overseas listed foreign shares shall be kept at the Company's registered address; the entrusted overseas agent shall ensure at all times that the original and the copy of the register are identical. In case of any inconsistency between the original and the copy of the register of holders of overseas listed foreign shares, the original shall prevail.

The Company shall maintain a complete register of shareholders, which shall comprise the following parts: (i) the register kept at the Company's registered address, except as provided in items (ii) and (iii) of the paragraph; (ii) the register of holders of overseas listed foreign shares kept at the place of the stock exchange where the shares are listed; (iii) any other register of shareholders decided by the Board of Directors to be kept elsewhere for the purposes of the Company's stock listing.

The parts of the register of shareholders shall not overlap. Share transfers registered in any part of the register shall not be recorded in any other part of the register. Changes or corrections to any part of the register shall be made in accordance with the laws of the place where that part is kept.

Article 37 When the Company convenes a shareholders' meeting, distributes dividends, undergoes liquidation, or engages in other activities requiring the determination of shareholder identity, the record date shall be fixed by the Board of Directors or the convener of the shareholders' meeting. Shareholders registered on the register of shareholders after the close of business on the record date shall be entitled to the relevant rights and interests. If laws, administrative regulations, departmental rules, normative documents, or the stock exchange or the regulatory authorities at the Company's stock listing place provide for the suspension of share transfer registration procedures, such provisions shall apply.

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

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

(ii) To request, convene, preside over, attend, or appoint a shareholder proxy to attend shareholders' meetings and exercise corresponding voting rights in accordance with the Company Law and the Articles of Association;

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

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

(v) To inspect and copy the Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of the Board of Directors, financial accounting reports, and accounting books and vouchers of the Company if they meet the requirements. If the securities regulatory rules of the Company's listing place provide otherwise, such provisions shall prevail;

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

(vii) To request the Company to repurchase their shares if they object to resolutions the shareholders' meeting regarding the Company's merger or division;

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

The Articles of Association, resolutions of the shareholders' meeting, or resolutions of the Board of Directors shall comply with laws and regulations and shall not deprive or restrict the statutory rights of shareholders. The Company shall protect the lawful rights of shareholders and ensure that they are treated fairly.

Article 39 Shareholders requesting to inspect or copy relevant materials of the Company shall comply with the Company Law and other applicable laws and administrative regulations, and shall provide the Company with written documents proving the class and number of shares they hold. Upon verifying the shareholder's identity, the Company shall provide the materials as requested.

For shareholders who, individually or collectively, have held 3% or more of the Company's shares for more than 180 consecutive days and request to inspect the Company's accounting books and accounting vouchers, the provisions of paragraphs 2, 3, and 4 of Article 57 of the Company Law shall apply.

Requests by shareholders to inspect or copy materials of the Company's wholly-owned subsidiaries shall be subject to the provisions of the preceding two paragraphs.

The Company shall keep a full copy of the register of shareholders and the minutes of shareholders' meetings at the Company's Hong Kong address in accordance with the Hong Kong Listing Rules, for shareholders to inspect free of charge; however, the Company may suspend the registration of shareholders in accordance with provisions equivalent to Section 632 of the Companies Ordinance (Cap. 622)

Article 40 If the content of the resolutions of the shareholders' meeting or the Board of Directors violates laws or administrative regulations, shareholders have the right to request the People's Court to declare the invalidity of the resolutions.

If the meeting convening procedures and voting methods of the shareholders' meeting or the Board of Directors violate laws, administrative regulations, or the Articles of Association, or if the content of the resolutions violates the Articles of Association, shareholders have the right to request the People's Court to revoke the resolutions within 60 days from the date the resolutions are made. However, if the meeting convening procedures or voting methods of the shareholders' meeting or the Board of Directors have only minor defects and do not have a substantial impact on the resolutions, this provision shall not apply.

Article 41 If the Board of Directors, shareholders, or other related parties have disputes regarding the validity of a shareholders' meeting resolution, they shall promptly bring a lawsuit before the People's Court. Prior to the Court's judgment or ruling, the related parties shall execute the shareholders' meeting resolution. The Company, directors, and senior management shall faithfully perform their duties to ensure the normal operation of the Company.

If the People's Court issues a judgment or ruling on the relevant matter, the Company shall fulfill its information disclosure obligations in accordance with laws, administrative regulations, and regulations of the CSRC and the regulatory rules of the Company's listing place, fully explaining the impact, and shall actively cooperate with enforcement after the judgment or ruling takes effect. If the matter involves the correction of prior-period items, the Company shall handle it promptly and fulfil the corresponding information disclosure obligations.

Article 42 A resolution of the shareholders' meeting or the Board of Directors shall be invalid under any of the following circumstances:

(i) No shareholders' meeting or Board meeting was convened to adopt the resolution;

(ii) The resolution was not voted upon at the shareholders' meeting or Board meeting;

(iii) The number of attendees or the voting rights held by attendees did not meet the quorum required by the Company Law or the Articles of Association;

(iv) The number of votes in favor of the resolution or the voting rights represented by those votes did not meet the threshold required by the Company Law or the Articles of Association.

Article 43 If a director or senior management member who is not a member of the Audit Committee, in performing his/her duties, violates laws, administrative regulations, or the Articles of Association and causes losses to the Company, any shareholder who has held individually or collectively more than 1% of the Company's shares for over 180 consecutive days shall have the right to submit a written request to the Audit Committee to bring a lawsuit before the People's Court; if a member of the Audit Committee violates laws, administrative regulations, or the Articles of Association in performing his/her duties and causes losses to the Company, the aforementioned shareholder may request the Board of Directors in writing to bring a lawsuit before the People's Court.

If, after receiving the written request from the shareholder as provided in the preceding paragraph, the Audit Committee or the Board of Directors refuses to initiate a lawsuit, fails to initiate a lawsuit within 30 days from receipt of the request, or in urgent circumstances where failure to initiate a lawsuit immediately would cause irreparable harm to the Company's interests, the aforementioned shareholder may, in order to protect the Company's interests, bring a lawsuit directly before the People's Court in his/her own name.

If a third party infringes upon the Company's lawful rights and causes losses to the Company, the shareholder mentioned in the first paragraph of this Article may bring a lawsuit before the People's Court in accordance with the provisions of the preceding two paragraphs.

If any director, supervisor (if any), or senior management member of a wholly-owned subsidiary of the Company, in performing his/her duties, violates laws, administrative regulations, or the Articles of Association and causes losses to the Company, or if a third party infringes upon the lawful rights of the wholly-owned subsidiary and causes losses, any shareholder who has held individually or collectively more than 1% of the Company's shares for over 180 consecutive days may, in accordance with the first three paragraphs of Article 189 of the Company Law, request the Board of Supervisors (if any) or the Board of Directors of the wholly-owned subsidiary in writing to bring a lawsuit before the People's Court, or bring a lawsuit directly before the People's Court in his/her own name. Where a wholly-owned subsidiary does not have a Board of Supervisors or supervisors, but has an Audit Committee, the provisions of the first and second paragraphs of this Article shall apply.

Article 44 Where directors or senior management members violate laws, administrative regulations, or the Articles of Association and infringe upon shareholders' interests, shareholders may bring a lawsuit before the People's Court.

Article 45 Shareholders of the Company shall bear the following obligations:

(i) To comply with laws, administrative regulations, listing rules of the stock exchange at the Company's stock listing place, and the Articles of Association;

(ii) To pay for their shares according to the shares subscribed and the method of subscription;

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

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

(v) Other obligations stipulated by laws, administrative regulations, the regulatory rules of the Company's stock listing place, and the Articles of Association.

Article 46 Shareholders who abuse their rights and cause losses to the Company or other shareholders shall bear compensation liability according to law. Shareholders who abuse the Company's independent legal person status and shareholders' limited liability to evade debts and seriously damage the interests of the Company's creditors shall bear joint and several liability for the Company's debts.

Article 47 Any shareholder whose name is entered in the register of shareholders, or any person who requests to have his/her name entered in the register of shareholders, may apply to the Company for a replacement share certificate in respect of the shares (the "relevant shares") if his/her original share certificate (the "original share certificate") has been lost.

Where a shareholder of overseas listed shares loses his/her share certificate and applies for a replacement, such replacement may be handled in accordance with the laws, stock exchange rules, or other relevant regulations at the place where the original register of holders of overseas listed shares is kept.

Where a shareholder of overseas listed shares applies for the replacement of his/her lost share certificate, such replacement shall comply with the following requirements:(i) The applicant shall submit the application in the standard form prescribed by the Company and attach a notarial certificate or statutory declaration. The notarial certificate or statutory declaration shall include the reason for the application, the circumstances and evidence of the loss, and a declaration that no other person is entitled to be registered as a shareholder in respect of the relevant shares; (ii) Prior to the Company's decision to issue a replacement share certificate, it must not have received any declaration from any person other than the applicant claiming to be entitled to be registered as a shareholder in respect of the relevant shares; (iii) The Company shall, before issuing the replacement share certificate, publish an announcement of its intention to issue such certificate in newspapers designated by the Board of Directors in accordance with applicable regulations. The announcement period shall be 90 days, and the announcement shall be published at least once every 30 days during such period; (iv) Before publishing the announcement of the decision to issue the replacement share certificate, the Company shall submit a copy of such proposed announcement to the stock exchange on which its shares are listed. Upon receipt of a reply from the stock exchange confirming that the announcement has been displayed at the stock exchange, the Company may publish the announcement. The display period at the stock exchange shall be 90 days. If the application for a replacement share certificate has not been consented to by the registered shareholder of the relevant shares, the Company shall send a copy of the proposed announcement by mail to such shareholder; (v) Upon the expiry of the 90-day announcement and display periods referred to in items (iii) and (iv) above, if the Company has not received any objection to the replacement of the share certificate, it may issue the replacement share certificate to the applicant in accordance with the application; (vi) When the Company issues the replacement share certificate pursuant to this article, it shall immediately cancel the original share certificate and record the cancellation and replacement in the register of shareholders; (vii) All expenses incurred by the Company in connection with the cancellation of the original share certificate and the issuance of the replacement share certificate shall be borne by the applicant. The Company shall be entitled to refuse to take any action until the applicant has provided reasonable security.

Article 48 In the case of overseas listed shares, if two or more persons are registered as joint holders of any shares, they shall be deemed to be joint owners of such shares, subject to the following provisions:

(i) All joint holders of any shares shall be jointly and severally liable for the payment of all amounts payable in respect of such shares;

(ii) If any one of the joint shareholders dies, only the surviving joint shareholders shall be deemed by the Company to be the owners of such shares, but the Board of Directors shall have the right to require the provision of death certificate of the relevant shareholder as it deems appropriate for the purpose of amending the register of shareholders;

(iii) Among the joint shareholders of any shares, only the joint shareholder whose name stands first in the register of shareholders shall be entitled to receive share certificates and notices from the Company in respect of such shares, and any notice delivered to such person shall be deemed to have been delivered to all joint holders of such shares. Any one of the joint shareholders may sign a proxy form, but if more than one of the joint shareholders attends a meeting in person or by proxy, the vote of the joint shareholder whose name appears first in the register of shareholders shall be accepted as the sole vote representing all joint shareholders. For this purpose, the order of precedence of shareholders shall be determined according to the order in which the joint shareholders are recorded in the register of shareholders in respect of the relevant shares;

(iv) A receipt given by any one of the joint shareholders for any dividend, bonus or return of capital payable to such joint shareholders shall be deemed to be a valid receipt issued by all joint shareholders to the Company.

Section 2 General Provisions on the Shareholders' Meeting

Article 49 The shareholders' meeting is the Company's governing body and shall, in accordance with the law, exercise the following powers:

(i) To elect and remove directors who are not staff representatives, and decide on matters related to their remuneration;

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

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

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

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

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

(vii) To amend the Articles of Association;

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

(ix) To examine and approve the guarantee matters stipulated in Article 50 of the Articles of Association;

(x) To examine matters related to the Company's purchase or sale of major assets exceeding 30% of the Company's most recent audited total assets within one year;

(xi) To examine and approve major transactions and connected transactions subject to examination and approval by the shareholders' meeting as stipulated by laws, administrative regulations, the regulatory rules of the Company's stock listing place and the Articles of Association;

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

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

(xiv) Other powers as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, or the Articles of Association.

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

Except as otherwise provided by laws, administrative regulations, departmental rules, or the regulatory rules of the Company's stock listing place, the powers of the shareholders' meeting set forth above shall not be exercised by the Board of Directors or any other body or individual through delegation.

Article 50 The following external guarantee actions of the Company must be reviewed and approved by the shareholders' meeting:

(i) Any guarantee provided after the total external guarantees of the Company and its controlled subsidiaries exceed 50% of the Company's most recent audited net assets;

(ii) Any guarantee provided after the total external guarantees of the Company exceed 30% of the Company's most recent audited total assets;

(iii) Any guarantee provided within one year with a guarantee amount exceeding 30% of the Company's most recent audited total assets;

(iv) Any guarantee provided to a guaranteed party with a debt-to-asset ratio exceeding 70%;

(v) Any single guarantee with an amount exceeding 10% of the Company's most recent audited net assets;

(vi) Any guarantee provided to shareholders, actual controllers, and their connected persons;

(vii) Other external guarantee circumstances that, pursuant to laws, administrative regulations, departmental rules, the regulatory rules of the Company's stock listing place, or the Articles of Association, shall be reviewed and approved by the shareholders' meeting.

The above external guarantees that shall be approved by the shareholders' meeting must be reviewed and approved by the Board of Directors before being submitted to the shareholders' meeting for approval. The Board of Directors shall have the authority to approve external guarantee matters other than those requiring approval by the shareholders' meeting.

For external guarantees within the authority of the Board of Directors, such guarantees shall be approved by a majority of all directors and by not less than two-thirds of the directors present at the Board meeting. The external guarantees referred to in item (iii) of the first paragraph of Article 50 of the Articles of Association shall be approved by not less than two-thirds of the voting rights held by the shareholders present at the meeting.

When the shareholders' meeting considers a proposal to provide guarantees for shareholders, actual controllers, or their connected persons (as defined in the Hong Kong Listing Rules), such shareholders or shareholders under the control of such actual controllers shall abstain from voting. The resolution shall be approved by a majority of the voting rights held by the other shareholders present at the meeting.

When the Company provides guarantees for connected persons (as defined in the Hong Kong Listing Rules), it shall comply with the applicable provisions of the Hong Kong Listing Rules, unless exempted by the Hong Kong Stock Exchange.

If the Board of Directors or the shareholders' meeting adopts resolutions on external guarantees in violation of the approval authorities or review procedures stipulated in the Articles of Association or relevant laws and regulations, the directors or shareholders responsible for such violations shall bear joint and several liabilities. Where external guarantees are provided in violation of the approval authorities or review procedures, the Company shall have the right to hold the relevant parties accountable, depending on the extent of loss, level of risk, and severity of the circumstances.

Article 51 Shareholders' meetings are classified into annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meeting shall be held once a year and shall be held within six months after the end of the previous fiscal year.

Article 52 Under any of the following circumstances, the Company shall hold an extraordinary shareholders' meeting within two months from the date of occurrence:

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

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

(iii) When shareholders who individually or jointly hold more than 10% (the number of shares held shall be calculated as of the date on which the shareholders submit the written request, excluding any voting rights attached to treasury shares) of the Company's shares request it;

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

(v) When the Audit Committee proposes to convene to the Board of Directors;

(vi) Other circumstances stipulated by laws, administrative regulations, departmental rules, the regulatory rules of the Company's stock listing place, or the Articles of Association.

Article 53 The Company's shareholders' meetings shall be held at the Company's registered address or at another location specified in the notice of the shareholders' meeting.

The shareholders' meeting shall set up a venue and be held in the form of an on-site meeting, electronic communication, or any other form permitted by laws and regulations. The Company shall, in accordance with the securities regulatory rules of the Company's stock listing place, also provide communication means such as online, phone, video conference, fax, and email to facilitate shareholders' participation in the shareholders' meeting. The specific methods and requirements shall be implemented in accordance with applicable laws, administrative regulations, departmental rules, the regulatory rules of the Company's stock listing place, and the Articles of Association. Shareholders who attend the shareholders' meeting through any of the above means shall be deemed to be present.

Section 3 Convening of the Shareholders' Meeting

Article 54 The Board of Directors shall convene the shareholders' meeting within the prescribed time limit.

With the consent of more than half of all independent non-executive directors, independent non-executive directors have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. The Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, and the Articles of Association, provide written feedback on whether to agree to convene an extraordinary shareholders' meeting within ten days of receiving the proposal. If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days of making the resolution; if the Board of Directors does not agree to convene an extraordinary shareholders' meeting, it shall explain the reasons and make an announcement in accordance with the regulatory rules of the Company's stock listing place.

Article 55 The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting and shall submit the proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, and the Articles of Association, provide written feedback on whether to agree to convene an extraordinary shareholders' meeting within ten days of receiving the proposal.

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

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

Article 56 Shareholders who individually or jointly hold more than 10% (excluding the voting rights attached to treasury shares) of the Company's shares have the right to request the Board of Directors to convene an extraordinary shareholders' meeting and to include the resolutions in the agenda, and shall submit the request in writing to the Board of Directors. The Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, and the Articles of Association, provide written feedback within ten days after receiving the request, indicating whether it agrees or disagrees to convene the extraordinary shareholders' meeting within ten days of receiving the request.

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

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

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

If the Audit Committee fails to issue the notice of the shareholders' meeting within the prescribed time limit, it shall be deemed that the Audit Committee is unable or unwilling to convene and preside over the shareholders' meeting, and shareholders holding more than 10% of the Company's shares separately or jointly for more than 90 consecutive days may convene and preside over the meeting on their own.

Article 57 If the Audit Committee or shareholders who individually or jointly hold more than 10% of the Company's shares decide to convene the shareholders' meeting on their own, they must notify the Board of Directors in writing.

Where a shareholders' meeting is convened by the shareholders themselves, the total shareholding percentage of the shareholders convening the meeting shall not be less than 10% prior to the announcement of the resolutions of the shareholders' meeting. Where laws, administrative regulations, departmental rules, or the securities regulatory rules of the Company's stock listing place provide otherwise, such provisions shall prevail.

Article 58 For shareholders' meetings convened by the Audit Committee or shareholders themselves, the Board of Directors and the Board secretary shall cooperate.

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

Article 60 The procedures for convening a shareholders' meeting shall comply with the provisions of the Company Law, other applicable laws and regulations, normative documents, and the securities regulatory rules of the Company's stock listing place.

Section 4 Proposals and Notices of the Shareholders' Meeting

Article 61 The content of the proposals shall fall within the scope of the shareholders' meeting's authority, have clear topics and specific resolution matters, and comply with the provisions of laws, administrative regulations, the Hong Kong Listing Rules, and the Articles of Association.

Article 62 When the Company convenes a shareholders' meeting, the Board of Directors, the Audit Committee, and shareholders who individually or collectively hold more than 1% of the Company's shares shall have the right to submit proposals to the Company.

Shareholders individually or jointly holding more than 1% of the Company's shares may submit temporary proposals in writing to the convener ten days before the shareholders' meeting. The temporary proposal shall have clear topics and specific resolution matters. The convener shall issue a supplementary notice of the shareholders' meeting within two days of receiving the proposal, specifying the content of the temporary proposal, and submit the temporary proposal to the shareholders' meeting for review. However, temporary proposals that violate laws, administrative regulations, or the Articles of Association, or do not fall within the scope of the shareholders' meeting's authority, shall be excluded.

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

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

Article 63 The convener shall notify all shareholders by way of a public announcement 21 days before the annual shareholders' meeting and 15 days before the extraordinary shareholders' meeting. If laws, regulations, or rules of the securities regulatory authorities or the stock exchange of the Company's stock listing place provide otherwise, such provisions shall prevail. If, under the securities regulatory rules of the Company's stock listing place, the shareholders' meeting must be postponed due to the publication of a supplementary notice, the convening of the shareholders' meeting shall be postponed in accordance with such rules.

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

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

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

(iii) A clear statement that all shareholders are entitled to attend the shareholders' meeting and may appoint a proxy in writing to attend the meeting and vote, and the proxy does not need to be a shareholder of the Company;

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

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

(vi) The time and procedures for voting online or by other means, if applicable;

(vii) Other contents as required by applicable laws, regulations, departmental rules, the securities regulatory rules of the Company's stock listing place, and the Articles of Association.

The notice of the shareholders' meeting and any supplementary notices shall provide a full and comprehensive explanation of the complete details of all proposals, and shall include contents as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and the Articles of Association.

The start time for online or other alternative voting at the shareholders' meeting shall not be earlier than 3:00 p.m. on the day prior to the on-site meeting and shall not be later than 9:30 a.m. on the day of the on-site meeting. The end time shall not be earlier than 3:00 p.m. on the day the on-site meeting concludes.

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

Article 65 If the shareholders' meeting is to discuss the election of directors, the notice shall fully disclose detailed information about each candidate, including at least the following:

(i) Educational background, work experience, concurrent positions, and other personal information;

(ii) Whether there is any connected relationship with the Company, its controlling shareholders, or actual controllers;

(iii) The number of shares held in the Company;

(iv) Whether the candidate has been subject to any penalties by the CSRC or other relevant authorities, or sanctions by the stock exchange;

(v) Any other information about newly appointed, re-elected, or reassigned directors required to be disclosed under the securities regulatory rules of the Company's stock listing place.

Except in the case of cumulative voting for directors, each candidate shall be proposed as an individual resolution.

Article 66 After the notice of the shareholders' meeting has been issued, the meeting shall not be postponed or cancelled without valid reason, and the proposals listed in the notice shall not be cancelled. In the event of a postponement or cancellation, the convener shall make an announcement and explain the rationale at least two working days before the originally scheduled meeting date in accordance with laws, regulations, and the securities regulatory rules of the Company's stock listing place. If the Hong Kong Listing Rules provide otherwise regarding the aforementioned matters, such provisions shall prevail.

Section 5 Holding of the Shareholders' Meeting

Article 67 The Company's Board of Directors and other conveners shall take necessary measures to ensure the orderly conduct of the shareholders' meeting. Any acts that disrupt the meeting, provoke disturbances, or infringe upon shareholders' lawful rights and interests shall be stopped, and promptly reported to relevant authorities for investigation.

Article 68 All shareholders registered on the register of shareholders on the record date or their proxies have the right to attend the shareholders' meeting and exercise their voting rights in accordance with applicable laws, regulations, and the Articles of Association, unless certain shareholders are required by the Hong Kong Listing Rules to abstain from voting on specific matters (for example, a shareholder holds a material interest in an individual transaction or arrangement being voted on).

Shareholders may attend the meeting in person or appoint proxies to attend and vote on their behalf.

Article 69 Individual shareholders attending the meeting in person shall present their ID card or other valid certificate or proof of identity. If a shareholder appoints a proxy to attend, the proxy shall present his/her valid ID card and a power of attorney from the shareholder.

Institutional shareholders shall attend through their legal representative (responsible person) or a proxy authorised by the legal representative (responsible person). If the legal representative (responsible person) attends, he/she shall present his/her ID card and valid proof of legal representative (responsible person) status; if a proxy attends, the proxy shall present his/her ID card and a written power of attorney issued by the institutional shareholder's legal representative (responsible person) in accordance with law (excluding recognised clearing houses or their nominees) or a form of appointment of representative executed by a duly authorised person.

If the appointing shareholder is a recognised clearing house (or its nominee) as defined under the relevant ordinances from time to time in force in Hong Kong, that shareholder may authorise its corporate representative or one or more persons it considers appropriate to act as its proxy or representative at any shareholders' or creditors' meeting. However, if more than one person is authorised, the power of attorney or authorisation letter shall specify the number and class of shares to which each authorised person relates. The authorisation letter shall be signed by a person authorised by the recognised clearing house. A person so authorised may attend the meeting on behalf of the recognised clearing house (or its nominee) and exercise the statutory rights of a shareholder, including the rights to speak and vote, as if that person were an individual shareholder of the Company. (It is not required to present share certificates. A notarised power of attorney and/or other evidence confirming the person's formal authorisation is sufficient, and there is no need to present a proxy signed by the appointing shareholder or by the appointing shareholder's legal representative.)

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

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

(ii) The name or title of the proxy;

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

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

(v) The signature (or seal) of the appointing shareholder. If the appointing shareholder is an institutional shareholder, the official seal shall be affixed.

If the Hong Kong Listing Rules provide specific requirements for a power of attorney, such requirements shall apply.

Article 71 Where the power of attorney for proxy voting is signed by a person authorised by the appointing shareholder, the power of attorney authorising such signature or other authorisation document shall be notarised. The notarised power of attorney or other authorisation document and the power of attorney for proxy voting shall be kept at the Company's registered address or another place designated in the notice of the meeting.

The proxy form shall be deposited at the domicile of the Company or such other place specified in the notice of the meeting not less than 24 hours prior to convening of the meeting at which the proxy proposes to vote, or 24 hours before the time appointed for voting.

Article 72 The attendance register for the meeting shall be prepared by the Company. The register shall set out the name (or entity name), identification number, and address of each attendee, the number of voting shares held or represented, and the name (or entity name) of the appointing shareholder.

Article 73 The convener and the lawyer (if any) engaged by the Company shall, in accordance with the register of shareholders provided by the securities depository and clearing institution, verify the legitimacy of shareholders' qualifications, and record the names (or entity names) of shareholders and the number of voting shares they hold. The registration of attendees shall be closed before the chairperson of the meeting announces the total number of shareholders and proxies present and the total number of voting shares represented at the meeting.

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

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

The shareholders' meeting convened by the Audit Committee shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee is unable or unwilling to perform his/her duties, a member of the Audit Committee elected by more than half of the Audit Committee members shall preside.

The shareholders' meeting convened by shareholders themselves shall be presided over by the convener or a representative elected by the convener.

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

Article 76 The Company shall formulate the rules of procedure for the shareholders' meeting, which shall set out in detail the procedures for convening, holding and voting at shareholders' meetings, including notice, registration, proposal review, voting, vote counting, announcement of voting results, formation of resolutions, meeting minutes and their signing, as well as the principles governing the shareholders' authorisation of the Board of Directors, with clear and specific authorisation content. The rules of procedure for the shareholders' meeting shall constitute an appendix to the Articles of Association, drafted by the Board of Directors and approved by the shareholders' meeting.

Article 77 At the annual shareholders' meeting, the Board of Directors shall report to the shareholders' meeting on their work over the past year. Each independent non-executive director shall also present a performance report.

Article 78 Directors and senior management shall provide explanations and responses to shareholders' inquiries and suggestions at the shareholders' meeting.

Article 79 Before voting, the meeting chairperson shall announce the number of shareholders and proxies present in person at the meeting and the total number of voting shares they hold, which shall be based on the meeting registration.

Article 80 The shareholders' meeting shall have minutes, prepared by the Board secretary. The minutes shall record the following:

(i) The time, place, and agenda of the meeting, and the convener's name;

(ii) The name of the meeting chairperson and the directors and senior management members attending the meeting;

(iii) The number of shareholders and proxies present, the total voting shares held, and the proportion of total shares;

(iv) The review process, main points of speeches, and voting results for each proposal;

(v) Shareholders' inquiries or suggestions and the corresponding responses or explanations;

(vi) The names of lawyers (if any), tellers and scrutineers;

(vii) Other contents required by the Articles of Association to be recorded in the minutes.

Article 81 The convener shall ensure that the content of the meeting minutes is true, accurate, and complete. Directors, the Board secretary, the convener or their representatives, and the meeting chairperson who attend the meeting shall sign the minutes. The minutes shall be kept together with the attendance register of shareholders present, powers of attorney for proxies, and valid records of votes cast by other means for no less than ten years.

Article 82 The convener shall ensure that the shareholders' meeting continues until a final resolution is formed. If the meeting is suspended or unable to reach a resolution due to force majeure or other special reasons, necessary measures shall be taken to promptly resume the meeting or terminate it, and an explanation and announcement shall be issued in a timely manner.

Section 6 Voting and Resolutions at the Shareholders' Meeting

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

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

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

In this article, the term "shareholder" includes any shareholder attending the shareholders' meeting through an authorised proxy.

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

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

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

(iii) The appointment and dismissal of members of the Board of Directors and their remuneration and payment methods;

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

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

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

(ii) The division, split, merger, dissolution, and liquidation of the Company;

(iii) Amendments to the Articles of Association;

(iv) The Company's purchase or sale of major assets or provision of guarantees to others exceeding 30% of the Company's most recent audited total assets within a year;

(v) Equity incentive plans;

(vi) Other matters stipulated by laws, administrative regulations, the regulatory rules of the Company's stock listing place, or the Articles of Association, as well as matters deemed by the shareholders' meeting via ordinary resolutions to have a significant impact on the Company and require a special resolution.

Article 86 Shareholders shall exercise their voting rights according to the number of voting shares they represent, with each share carrying one vote. On a poll taken at the meeting, a shareholder (including proxies) entitled to two or more votes need not cast all his/her/its votes for, against or abstention in the same way.

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

In the event that the securities regulatory authorities and/or the stock exchange of the Company's stock listing place has established a corresponding mechanism for publicly soliciting shareholders' voting rights, the Company's Board of Directors, independent non-executive directors, shareholders holding more than 1% of the voting shares, or investor protection institutions established in accordance with laws, administrative regulations, or regulations of the securities regulatory authorities of the Company's stock listing place may publicly solicit shareholders' voting rights. The solicitation of shareholders' voting rights shall fully disclose specific voting intentions and other information to the solicited parties. It is prohibited to solicit shareholders' voting rights in a paid or disguised paid manner. Except for conditions stipulated by applicable laws, regulations or the Hong Kong Listing Rules, the Company shall not impose a minimum shareholding ratio restriction on the solicitation of voting rights.

Resolutions involving Rules 2.2 and 2.10 of the Codes on Takeovers and Mergers and Rule 3.3 of the Code on Share Buy-backs of the Securities and Futures Commission of Hong Kong, and other resolutions which shall only be passed by H shareholders in accordance with the relevant provisions of the Hong Kong Listing Rules, the Codes on Takeovers and Mergers, and the Code on Share Buy-backs (as amended from time to time), shall be passed by, and only by, a H shareholders' meeting.

For the purposes of the first paragraph of this article, "shareholders" include shareholders who attend the shareholders' meeting by appointing a proxy.

Article 87 When the shareholders' meeting reviews matters about connected transactions (as defined under the Hong Kong Listing Rules), any shareholder who is a connected person (as defined under the Hong Kong Listing Rules) (hereinafter referred to as a "connected shareholder") shall not participate in the voting. The voting rights represented by such connected shareholders shall not be counted toward the total number of valid votes, and the announcement of the shareholders' meeting resolution shall fully disclose the voting results of the non-connected shareholders.

Before the shareholders' meeting reviews any connected transactions, the Company shall determine the scope of connected shareholders in accordance with applicable laws, regulations, normative documents, and the Hong Kong Listing Rules. Connected shareholders or their authorised representatives may attend the shareholders' meeting and, in accordance with the meeting procedures, present their views to the attending shareholders; however, they shall voluntarily abstain from voting on the relevant connected transactions and shall not participate in the vote. If a connected shareholder does not voluntarily abstain, other attending shareholders have the right to require them to abstain.

After the connected shareholders abstain, the other shareholders shall vote according to their respective voting rights and make the corresponding resolutions in accordance with the Articles of Association. Prior to voting on the connected transaction matters, the meeting chairperson shall announce the number of non-connected shareholders present and the total number of voting shares held by them.

A resolution of the shareholders' meeting on connected transactions shall be valid only if approved by more than half of the voting rights held by the non-connected shareholders present. However, if the connected transaction involves matters that require a special resolution under the Articles of Association, the resolution shall be valid only if approved by at least two-thirds of the voting rights held by the non-connected shareholders present.

If a connected shareholder participates in voting on the relevant connected transactions in violation of this article, their votes on such matters shall be invalid.

Article 88 Except in special circumstances such as the Company being in crisis, the Company shall not, without a special resolution of the shareholders' meeting, enter into any contract with persons other than directors and senior management members that entrusts them with management of all or significant parts of the Company's business.

Article 89 The list of director candidates shall be submitted to the shareholders' meeting as proposals for voting. The methods and procedures for the nomination of directors are as follows:

(i) The nomination of director candidates shall be conducted in the following ways:

1. Nomination by the Company's Board of Directors;

2. Nomination by shareholders individually or jointly holding more than 1% of the Company's total voting shares, provided that the number of candidates nominated shall not exceed the number of directors to be elected or changed;

3. The nomination of independent non-executive directors shall follow the relevant provisions of laws, regulations, and the regulatory rules of the Company's stock listing place.

When the shareholders' meeting votes on the election of directors, a cumulative voting system may be adopted in accordance with the Articles of Association.

If cumulative voting is adopted for the nomination and election of directors, the specific procedures are as follows:

Each share carries the right to nominate a number of director candidates equal to the total number of directors to be elected. Shareholders may allocate all their nomination rights to a single candidate or distribute them among multiple candidates. Director candidates shall be determined according to the number of votes received and the qualifications for directors as set out in the Articles of Association.

During the election, each share carries the same number of votes as the total number of directors to be elected. Shareholders may distribute their votes evenly among candidates, concentrate all votes on one or some candidates, or allocate votes as they choose for other candidates. Directors shall be determined based on the number of votes received and the qualifications specified in the Articles of Association.

The Board of Directors shall announce and provide shareholders with the resumes and basic information of the director candidates.

If the Hong Kong Listing Rules provide otherwise regarding the methods and procedures for the nomination of directors, such provisions shall prevail.

Article 90 Except under cumulative voting, the shareholders' meeting shall vote on each proposal individually. If there are multiple proposals on the same matter, they shall be voted on in the sequence of proposal submission. Except in cases where the shareholders' meeting is suspended or is unable to make a resolution due to force majeure or other special reasons, proposals shall not be shelved or left unvoted.

Article 91 When reviewing a proposal, the shareholders' meeting shall not amend the proposal; any amendment shall be regarded as a new proposal and cannot be voted on at the current meeting.

Article 92 Each voting right may only be exercised by one method – on-site, online (if applicable), or any other means. If the same voting right is cast more than once, the first vote shall prevail.

Article 93 The shareholders' meeting shall adopt a vote by roll call.

Article 94 Before voting on a proposal, the shareholders' meeting shall elect two shareholder representatives to participate in vote counting and supervision. Shareholders and their proxies who have a connected relationship with the matter under review shall not participate in vote counting or supervision.

When voting, lawyers (if any), shareholder representatives, and other persons appointed pursuant to the Hong Kong Listing Rules shall jointly oversee the counting and supervision in accordance with the Hong Kong Listing Rules, and announce the results on-site. The voting results shall be recorded in the meeting minutes.

Shareholders or their proxies voting online (if applicable) or by other means shall have the right to verify their votes through the corresponding voting system.

Article 95 The on-site session of the shareholders' meeting shall not end before online (if applicable) or other sessions. The chairperson shall announce the voting results of each proposal and declare whether each proposal is approved based on the results.

Prior to the official announcement of voting results, all parties involved in the on-site, online (if applicable), or other voting methods, including the Company, tellers, scrutineers, major shareholders, and network service providers, shall keep the voting results confidential.

Article 96 Shareholders attending the shareholders' meeting shall vote "For," "Against," or "Abstain" on each proposal.

Ballots that are blank, incorrectly filled, illegible, or not submitted shall be deemed as an abstention, and the shares represented shall be counted as "Abstain."

Article 97 If the chairperson has any doubt regarding the results of a vote, he/she may organise a recount of the votes cast. If the chairperson does not initiate a recount, any attending shareholder or proxy who disputes the announced result may immediately request a recount, which the chairperson shall organise without delay.

Article 98 Resolutions of the shareholders' meeting shall be announced promptly in accordance with applicable laws, regulations, departmental rules, normative documents, the regulatory rules of the Company's stock listing place, and the Articles of Association. The announcement shall specify the number of attending shareholders and proxies, the total number of voting shares held, the proportion of voting shares to total voting shares of the Company, the voting method, the voting result of each proposal, and details of each resolution passed.

Article 99 If a proposal is not approved, or if the current shareholders' meeting alters a previous shareholders' meeting resolution, this shall be specially indicated in the announcement.

Article 100 If a proposal concerning the election of directors is approved, the newly elected directors shall assume office from the date on which the resolution is passed at the shareholders' meeting, unless otherwise provided in the relevant election proposal.

Article 101 If a proposal regarding cash dividends, stock dividends, or the conversion of capital reserves into share capital is approved, the Company shall implement the specific plan within two months after the meeting. If it cannot be implemented within two months due to provisions of applicable laws, regulations, or the regulatory rules of the Company's stock listing place, the implementation date may be adjusted according to such regulations and the actual circumstances.

Chapter 5 Directors and Board of Directors

Section 1 General Provisions on Directors

Article 102 Directors of the Company shall be individuals. A person with any of the following circumstances shall not serve as a director of the Company:

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

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

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

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

(v) Having a large-amount debt due but unpaid and being listed as a dishonest judgement debtor by the People's Court;

(vi) Having been subject to measures restricting access to the securities market by the CSRC, with the term yet to be expired;

(vii) Having been publicly determined by the stock exchange as unfit to serve as a director or senior management member of listed companies, with the term yet to be expired;

(viii) Other circumstances stipulated by laws, administrative regulations, departmental rules, or the regulatory rules of the Company's stock listing place.

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

A director who encounters any of the circumstances set out in this article during his/her term of office shall promptly report the matter to the Company and shall resign within one month from the date on which the facts occur.

Article 103 Directors shall be elected or replaced by the shareholders' meeting and may be removed from their positions by the shareholders' meeting before the expiration of their term, with such removal taking effect on the date of the shareholders' meeting resolution. The term of office of a director shall be three years. Upon expiration of the term, a director may be re-elected in accordance with the securities regulatory rules of the Company's stock listing place; however, the consecutive term of an independent non-executive director shall not exceed nine years.

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

Subject to the relevant laws and regulations of the place of incorporation of the Company, as well as regulatory rules of the place where the Company's shares are listed, if the Board of Directors appoints a new Director to fill a casual vacancy or as an addition to the Board of Directors, the appointed Director shall only hold office until the Company's first annual general meeting after the appointment and shall then be eligible for re-election at the first annual general meeting.

Unless otherwise provided by laws, regulations, or the regulatory rules of places where the Company's shares are listed, the shareholders shall have the right to remove any Director before expiry of his/her term of office by passing an ordinary resolution at a general meeting, provided, that such removal shall not affect any claim for damages that such Director may have under any law or contract.

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

If the Company has more than 300 employees, the Board of Directors shall include employee representative directors. Except as otherwise provided by laws and regulations and the listing rules of the stock exchange where the Company's securities are listed, the employee representative director on the Board shall be elected by the Company's employees through the employees' representative assembly, general meeting of employees, or other forms of democratic election, and their appointment does not require approval by the shareholders' meeting.

Article 104 Directors shall comply with laws, administrative regulations, and the Articles of Association, owe a duty of loyalty to the Company, and take measures to avoid conflicts between their own interests and those of the Company. Directors shall not use their powers to seek improper benefits.

Directors owe the following duties of loyalty to the Company:

(i) Not to misappropriate Company property or divert Company funds;

(ii) Not to deposit Company funds into accounts opened in their own names or in the names of others;

(iii) Not to use their authority to offer bribes or accept other illegal income;

(iv) Unless they have reported to the Board of Directors or the shareholders' meeting and obtained approval in accordance with the Articles of Association, not to directly or indirectly enter into contracts or transactions with the Company;

(v) Not to use their position to obtain for themselves or others business opportunities that should rightfully belong to the Company, except where they have reported to the Board or the shareholders' meeting and obtained approval by a shareholders' meeting resolution, or where the Company, pursuant to laws, administrative regulations, or the Articles of Association, is unable to take advantage of such opportunities;

(vi) Unless they have reported to the Board of Directors or the shareholders' meeting and obtained approval by a shareholders' meeting resolution, not to engage in or operate for others any business similar to that of the Company;

(vii) Not to appropriate for themselves any commission received in connection with transactions between others and the Company;

(viii) Not to disclose Company secrets without authorisation;

(ix) Not to harm the Company's interests by taking advantage of their connected relationships; and

(x) To comply with other duties of loyalty prescribed by laws, administrative regulations, departmental rules, the securities regulatory rules of the Company's stock listing place, and the Articles of Association.

Any income obtained by a director in violation of this article shall belong to the Company; any loss caused to the Company shall be compensated by the director.

Where close relatives of directors or senior management, or enterprises directly or indirectly controlled by such persons or their close relatives, or connected (related) persons having other connections (relationship) with the directors or senior management enter into contracts or conduct transactions with the Company, the provisions of item (iv) of the second paragraph of this article shall apply.

Article 105 Directors shall comply with laws, administrative regulations, and the Articles of Association, and owe a duty of diligence to the Company. In performing their duties, they shall exercise the reasonable care that a manager would ordinarily exercise in the best interests of the Company.

Directors owe the following duties of diligence to the Company:

(i) To exercise the powers conferred by the Company prudently, carefully, and diligently, ensuring that the Company's business activities comply with national laws, administrative regulations, and economic policies, and do not exceed the scope of business stated in the business licence;

(ii) To treat all shareholders fairly;

(iii) To keep themselves informed in a timely manner about the Company's business operations and management status;

(iv) To truthfully provide relevant information and materials to the Audit Committee and not to obstruct the Audit Committee in exercising its powers;

(v) To comply with other duties of diligence prescribed by laws, administrative regulations, departmental rules, the securities regulatory rules of the Company's stock listing place, and the Articles of Association.

Article 106 If a director fails to personally attend two consecutive meetings of the Board of Directors and does not appoint another director to attend on his/her behalf, such director shall be deemed incapable of performing his/her duties. The Board of Directors shall recommend that the shareholders' meeting remove the director.

Article 107 A director may resign before the expiration of his/her term of office. The director shall submit a written resignation report to the Board of Directors, and the resignation shall take effect on the date the Company receives such report, unless in circumstances specified in the second paragraph of this article. The Company shall disclose the relevant information within two trading days.

If the resignation of a director results in the number of Board members falling below the statutory minimum or in other circumstances where the Company cannot meet the Hong Kong Listing Rules, the original directors shall continue to perform their duties as directors in accordance with laws, administrative regulations, departmental rules, and the Articles of Association until the newly elected directors assume office.

Article 108 When a director's resignation takes effect or his/her term expires, the director shall complete all handover procedures with the Board of Directors. The duties of loyalty owed to the Company and its shareholders do not automatically cease upon the end of the term and remain effective within a reasonable period as stipulated in the Articles of Association. Liabilities arising from the performance of duties during the director's term are not waived or terminated upon leaving office. The period during which the director shall continue to owe the duty of loyalty after his/her resignation takes effect or his/her term of office expires shall be two years.

Article 109 The shareholders' meeting may resolve to remove a director, and such removal shall take effect on the date the resolution is made.

If a director is removed before the expiration of his/her term without just cause, the director may request compensation from the Company.

Article 110 Unless provided in the Articles of Association or legally authorised by the Board of Directors, no director shall act on behalf of the Company or the Board of Directors in his/her personal capacity. When a director acts in his/her personal capacity but a third party could reasonably believe he/she is acting on behalf of the Company or the Board of Directors, the director shall declare his/her position and capacity in advance.

Article 111 If a director, in performing his/her duties, causes damage to others, the Company shall bear compensation liability; if the director acts with intent or gross negligence, he/she shall also be liable for compensation.

If a director, in performing duties, violates laws, administrative regulations, departmental rules, or the Articles of Association, and causes losses to the Company, the director shall be liable for compensation.

Section 2 Board of Directors

Article 112 The Company shall establish a Board of Directors with nine directors, including executive directors, non-executive directors, and independent non-executive directors. Non-executive directors refer to directors who do not hold any management position in the Company. The conditions of service, nomination and election procedures, and powers of independent non-executive directors shall be implemented in accordance with relevant laws and the rules of the stock exchange at the Company's stock listing place. The Board of Directors shall have one chairman, who shall be elected by more than half of all directors. At all times, the Board of Directors shall include at least three independent non-executive directors, representing no less than one-third of the total number of directors, and at least one of whom shall possess appropriate professional qualifications or relevant accounting or financial management expertise in compliance with the requirements of the Hong Kong Listing Rules. All independent non-executive directors must meet the independence requirements set out in the Hong Kong Listing Rules.

Article 113 The Board of Directors shall exercise the following powers:

(i) Convening shareholders' meetings and reporting to the shareholders' meeting;

(ii) Implementing resolutions of the shareholders' meeting;

(iii) Deciding on the Company's business plans and investment proposals;

(iv) Formulating the Company's profit distribution plans and loss recovery plans;

(v) Formulating plans for the Company's increase or decrease of registered capital, issuance of corporate bonds or other securities, and listing;

(vi) Drafting plans for major acquisitions, repurchases of the Company's shares, mergers, divisions, dissolution, or change of corporate form;

(vii) Deciding on matters such as external investments, acquisition or disposal of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions, and external donations, within the scope authorised by the shareholders' meeting or according to the listing rules of the stock exchange at the Company's stock listing place;

(viii) Deciding on the establishment of the Company's internal management structure;

(ix) Deciding on the appointment or dismissal of the general manager, Board secretary and other senior management members, and determining their remuneration as well as matters concerning rewards and penalties; based on the general manager's nomination, deciding on the appointment or dismissal of the chief financial officer and other senior management members, and determining their remuneration as well as matters concerning rewards and penalties;

(x) Formulating the Company's basic management systems;

(xi) Drafting amendments to the Articles of Association;

(xii) Managing the Company's information disclosure matters;

(xiii) Proposing to the shareholders' meeting the appointment or replacement of the accounting firm auditing the Company;

(xiv) Listening to the work reports of the general manager and reviewing the general manager's work;

(xv) Formulating and reviewing the Company's corporate governance policies and practices;

(xvi) Reviewing and monitoring the training and continuous professional development of the directors and senior management;

(xvii) Reviewing and monitoring the Company's policies and practices on compliance with legal and regulatory requirements;

(xviii) Formulating, reviewing, and monitoring the codes of conduct and compliance manuals (if any) for employees and directors;

(xix) Reviewing the Company's compliance with the Corporate Governance Code under the Hong Kong Listing Rules and the disclosures set out in the Corporate Governance Report;

(xx) Other powers as provided by laws, administrative regulations, departmental rules, the regulatory rules of the Company's stock listing place, the Articles of Association, or as delegated by the shareholders' meeting.

Matters that exceed the scope of authority granted by the shareholders' meeting shall be submitted to the shareholders' meeting for deliberation.

Article 114 The Board of Directors shall provide an explanation to the shareholders' meeting regarding any non-standard audit opinions issued by the certified public accountant on the Company's financial reports.

Article 115 The Board of Directors shall formulate the rules of procedure for the Board of Directors to ensure the implementation of resolutions of the shareholders' meeting, improve work efficiency, and guarantee scientific decision-making. The rules of procedure for the Board of Directors shall set out the procedures for convening and voting at Board meetings, and shall be appended to the Articles of Association. Such rules shall be formulated by the Board of Directors and approved by the shareholders' meeting.

Article 116 The Board of Directors shall determine the authority for external investments, acquisition or disposal of assets, asset pledges, external guarantees, entrusted wealth management, connected (related) transactions, donations, and other matters, and establish strict review and decision-making procedures; major investment projects shall be reviewed by relevant experts and professionals and submitted to the shareholders' meeting for approval.

The following transactions shall be subject to review by the Board of Directors:

(i) The total value of assets involved in the transaction (where both book value and appraised value exist, the higher shall prevail) accounts for more than 10% of the Company's most recent audited total assets; provided that if the total value of assets involved accounts for more than 50% of the Company's most recent audited total assets, such transaction shall also be submitted to the shareholders' meeting for approval;

(ii) The transaction amount accounts for more than 10% of the Company's market capitalisation; provided that if the transaction amount accounts for more than 50% of the Company's market capitalisation, such transaction shall also be submitted to the shareholders' meeting for approval;

(iii) The net asset value of the transaction target (such as equity interests) for the most recent fiscal year accounts for more than 10% of the Company's market capitalisation; provided that if such net asset value accounts for more than 50% of the Company's market capitalisation, such transaction shall also be submitted to the shareholders' meeting for approval;

(iv) The operating revenue of the transaction target (such as equity interests) for the most recent fiscal year accounts for more than 10% of the Company's audited operating revenue for the most recent fiscal year, and the absolute amount exceeds RMB10 million; provided that if such operating revenue accounts for more than 50% of the Company's audited operating revenue for the most recent fiscal year, and the absolute amount exceeds RMB50 million, such transaction shall also be submitted to the shareholders' meeting for approval;

(v) The profit generated from the transaction accounts for more than 10% of the Company's audited net profit for the most recent fiscal year, and the absolute amount exceeds RMB1 million; provided that if such profit accounts for more than 50% of the Company's audited net profit for the most recent fiscal year, and the absolute amount exceeds RMB5 million, such transaction shall also be submitted to the shareholders' meeting for approval;

(vi) The net profit related to the transaction target (such as equity interests) for the most recent fiscal year accounts for more than 10% of the Company's audited net profit for the most recent fiscal year, and the absolute amount exceeds RMB1 million; provided that if such net profit accounts for more than 50% of the Company's audited net profit for the most recent fiscal year, and the absolute amount exceeds RMB5 million, such transaction shall also be submitted to the shareholders' meeting for approval;

(vii) Transactions that may constitute notifiable transactions or connected transactions subject to approval by the Board of Directors under Chapters 14 and 14A of the Hong Kong Listing Rules.

External guarantees subject to review by the Board of Directors: external guarantee matters other than those requiring approval from the shareholders' meeting as provided in Article 50 of the Articles of Association.

Article 117 The chairman shall exercise the following powers:

(i) Presiding over the shareholders' meeting and convening and presiding over Board meetings;

(ii) Supervising and inspecting the implementation of Board resolutions;

(iii) Other powers granted by the Board of Directors, or laws, administrative regulations, or the regulatory rules of the Company's stock listing place.

Article 118 If the chairman is unable or fails to perform his/her duties, a director shall be jointly elected by the majority of the directors to perform the duties.

Article 119 The Board of Directors shall carry out its functions by convening Board meetings. Board meetings are classified into regular meetings and extraordinary meetings. Regular Board meetings shall be held at least four times a year, approximately once per quarter. They shall be convened by the chairman, and all directors shall be given at least 14 days' prior written notice (including delivery by hand, fax, or email).

Article 120 Shareholders representing more than one-tenth of the voting rights, more than one-third of the directors, more than half of the independent non-executive directors, or the Audit Committee may propose to convene an extraordinary Board meeting. The chairman shall convene and preside over the meeting within ten days of receiving the proposal.

Article 121 A temporary Board meeting shall be convened by giving all directors at least five days' prior written notice, by email, or by other means. With the unanimous consent of all directors, the notice period for convening a regular Board meeting may be shortened or waived in accordance with applicable laws, regulations, and the securities regulatory rules of the Company's stock listing place. In urgent situations requiring the immediate convening of a temporary Board meeting, notice may be given at any time by telephone, fax, or email, provided that the convener explains the circumstances at the meeting.

Article 122 The notice of a Board meeting shall include the following:

(i) Date and location of the meeting;

(ii) Duration of the meeting;

(iii) Matters and agenda;

(iv) Date of issuance of the notice.

Article 123 A Board meeting shall be held only if more than half of the directors are present. Resolutions of the Board of Directors shall be passed by more than half of all directors. Voting on Board resolutions shall be conducted on a one director, one vote basis.

Article 124 If a director or any of their close associates (as defined in the Hong Kong Listing Rules) has a material interest or a connected relationship in any matter to be considered at a Board meeting, such director shall promptly report it to the Board in writing. That director shall not exercise voting rights on that matter, shall not act as a proxy for another director, and shall not be counted toward the quorum of the meeting. Connected directors shall voluntarily abstain from voting and waive his/her voting rights before the Board considers the connected matter. If non-connected directors believe that another director has a connected relationship with a matter and should abstain, they shall raise the issue before the Board votes on the matter; whether the director abstains shall be decided by the Board according to the procedures set out in the Articles of Association. A Board meeting may be validly held if attended by a majority of non-connected directors, and any resolution shall be approved by a majority of non-connected directors. The abstention of directors and the reasons shall be recorded in the minutes. If fewer than three non-connected directors attend the meeting, the matter shall be submitted to the shareholders' meeting for consideration. Where the Hong Kong Listing Rules provide otherwise, such provisions shall prevail.

If any relevant shareholder or director has what the Board considers a material conflict of interest in matters under consideration, such matters shall be handled by holding a Board meeting (rather than by written resolution). Independent non-executive directors who have no material interest themselves or through their close associates in the transaction shall attend the relevant Board meeting. If laws, regulations, or the securities regulatory rules at the Company's stock listing place provide otherwise on directors' participation in Board meetings and their voting rights, such provisions shall prevail.

Article 125 Board meetings and voting may be conducted either in person or by electronic communication, with resolutions decided by written poll vote.

Board resolutions may be passed in writing without convening a Board meeting, provided that all directors sign the written resolution. The proposed written resolution must be delivered to each director. Each director may sign separate copies of the same resolution; all copies together constitute a single valid written resolution. For this purpose, faxed signatures of directors shall be effective and binding. Such written resolutions have the same effect as those passed at a duly convened Board meeting.

Temporary Board meetings may be held using fax, telephone, video, or other electronic communication methods, provided that directors are given sufficient opportunity to express their opinions, and resolutions shall be signed by participating directors.

Article 126 Directors shall attend Board meetings in person. If a director is unable to attend, the director may appoint another director in writing to attend on his/her behalf. Independent non-executive directors shall appoint another independent non-executive director to attend on their behalf. The written appointment shall specify the name of the proxy, the matters authorized, the scope of authority, and the validity period, and shall be signed or sealed by the appointing director. The proxy director shall exercise director rights within the authorized scope. Directors who neither attend the meeting nor appoint a proxy shall be deemed to have waived their voting rights for that meeting.

Article 127 The Board shall prepare minutes recording the decisions made at the meeting, and attending directors shall sign the minutes.

The Board meeting minutes shall be kept as company records for no less than ten years.

Article 128 The Board meeting minutes shall include:

(i) Date, location, and convener of the meeting;

(ii) Names of attending directors and directors attending by proxy;

(iii) Meeting agenda;

(iv) Key points of directors' speeches;

(v) Voting method and results for each resolution (indicating the number of votes in favour, against, or abstained).

Section 3 Independent Non-executive Directors

Article 129 The Company shall appoint independent non-executive directors. Independent non-executive directors shall diligently perform their duties in accordance with laws, administrative regulations, the regulatory rules of the Company's stock listing place, and the Articles of Association. They shall play a role in decision-making, supervision, checks and balances, and professional consultation within the Board of Directors, safeguarding the overall interests of the Company and protecting the lawful rights and interests of minority shareholders.

Article 130 Independent non-executive directors must maintain independence. The following persons shall not serve as independent non-executive directors:

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

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

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

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

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

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

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

(viii) Other persons deemed not independent under laws, administrative regulations, the regulatory rules of the Company's stock listing place, or the Articles of Association.

Affiliated enterprises of the Company's controlling shareholders or actual controllers referred to in items (iv) to (vi) above do not include enterprises controlled by the same state-owned assets management institution as the Company and that are not connected with the Company under relevant regulations.

Independent non-executive directors shall conduct an annual self-assessment of their independence and submit the results to the Board of Directors. The Board of Directors shall annually evaluate the independence of incumbent independent non-executive directors and issue a special opinion.

Article 131 An independent non-executive director of the Company shall meet the following conditions:

(i) Possess the qualifications to serve as a director of a listed company in accordance with laws, administrative regulations, the Hong Kong Listing Rules and other relevant provisions;

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

(iii) Possess basic knowledge of the operations of a listed company and be familiar with relevant laws, regulations, and rules;

(iv) Have at least five years of work experience in law, accounting, economics, or other areas necessary to perform the duties of an independent non-executive director;

(v) Possess good personal character and have no record of serious dishonesty or other adverse records;

(vi) Meet other conditions stipulated by laws, administrative regulations, the regulatory rules of the Company's stock listing place, and the Articles of Association.

Article 132 As members of the Board, independent non-executive directors owe duties of loyalty and diligence to the Company and all shareholders, and shall prudently perform the following duties:

(i) Participating in Board decision-making and expressing clear opinions on matters under consideration;

(ii) Supervising potential significant conflicts of interest between the Company and its controlling shareholders, actual controllers, directors, and senior management, protecting the legitimate rights and interests of minority shareholders;

(iii) Providing professional and objective advice on the Company's operations and development to enhance the quality of Board decision-making;

(iv) Performing other duties stipulated by laws, administrative regulations, the regulatory rules of the Company's stock listing place, and the Articles of Association.

Article 133 Independent non-executive directors shall exercise the following special powers:

(i) Independently engaging intermediary institutions to audit, provide consultancy, or verify specific matters of the Company;

(ii) Proposing to the Board the convening of an extraordinary shareholders' meeting;

(iii) Proposing the convening of a Board meeting;

(iv) Expressing independent opinions on matters that may harm the interests of the Company or minority shareholders;

(v) Exercising other powers stipulated by laws, administrative regulations, the regulatory rules of the Company's stock listing place, and the Articles of Association.

The exercise of powers listed in items (i) to (iii) above requires the approval by more than half of all independent non-executive directors.

The Company shall provide a timely explanation when independent non-executive directors exercise the powers under the first paragraph.

Article 134 The following matters shall be submitted to the Board for consideration only after being approved by more than half of all independent non-executive directors:

(i) Connected transactions that are required to be disclosed;

(ii) Other matters stipulated by laws, administrative regulations, the regulatory rules of the Company's stock listing place, and the Articles of Association.

Article 135 The Company shall establish a special meeting mechanism attended exclusively by independent non-executive directors. Matters such as connected transactions considered by the Board shall be preliminarily approved by the special meeting of independent non-executive directors.

The Company shall hold regular or ad hoc special meetings of independent non-executive directors. Matters listed in items (i) to (iii) of the first paragraph of Article 133 and in Article 134 shall be reviewed by the special meeting of independent non-executive directors.

The special meeting for the independent non-executive directors may also discuss other matters of the Company as necessary.

The special meeting for independent non-executive directors shall be convened and presided over by one independent non-executive director jointly elected by more than half of the independent non-executive directors. If the convener does not perform duties or is unable to perform duties, two or more independent non-executive directors may convene the meeting themselves and elect a representative to preside over the meeting.

Minutes of the special meeting for the independent non-executive directors shall be prepared according to regulations, with the opinions of the independent non-executive directors recorded. Independent non-executive directors shall sign the minutes as confirmation.

The Company shall provide convenience and support for the convening of the special meetings of independent non-executive directors.

Section 4 Specialised Committees under the Board

Article 136 The Company's Board of Directors shall establish an Audit Committee, exercising powers of the Board of Supervisors as stipulated in the Company Law.

Article 137 The Audit Committee shall consist of three members, all of whom are directors not serving as senior management members of the Company, with two independent non-executive directors. The convener (chair) shall be an accounting professional among the independent non-executive directors. Members of the Audit Committee shall be elected or replaced by the shareholders' meeting.

Article 138 The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audits, and internal controls. The following matters shall be submitted to the Board of Directors for review after obtaining the approval from more than half of all Audit Committee members:

(i) Appointment or dismissal of the accounting firm entrusted with the Company's audit work;

(ii) Appointment or dismissal of the Company's chief financial officer;

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

(iv) Other matters stipulated by laws, administrative regulations, the regulatory rules of the Company's stock listing place, or the Articles of Association.

Article 139 The Audit Committee shall hold at least one meeting per quarter. Extraordinary meetings may be convened upon the proposal of two or more members or if the convener deems it necessary. A meeting of the Audit Committee shall require the attendance of at least two-thirds of its members to be valid.

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

Each member shall have one vote in Audit Committee resolutions.

Minutes of Audit Committee meetings shall be prepared in accordance with regulations, and attending members shall sign the minutes.

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

Article 140 The Company's Board of Directors shall establish the Audit Committee, Remuneration Committee, Nomination Committee, and other specialised committees. The specialised committees shall perform their duties in accordance with the Articles of Association and the authority delegated by the Board of Directors. Proposals considered by these committees shall be submitted to the Board of Directors for review and decision. All members of each specialised committee shall be directors, and the committee chair shall be appointed or removed by the Board of Directors. The composition, qualifications, and other requirements of the Audit Committee, the Nomination Committee, and the Remuneration Committee shall comply with applicable laws, administrative regulations, departmental rules, and the regulatory rules of the Company's stock listing place.

The Board of Directors shall formulate the rules of procedure and working procedures for each specialised committee, specifying the composition, powers, procedures, and other matters, to standardise the operations of the specialised committees.

Chapter 6 Senior Management

Article 141 The Company shall have one general manager, appointed or dismissed by the Board of Directors.

Article 142 The general manager, chief financial officer and Board secretary shall constitute senior management of the Company.

Article 143 The provisions of Article 102 of the Articles of Association regarding the circumstances under which a person may not serve as a director shall also apply to senior management.

The provisions of Article 104 of the Articles of Association regarding the duties of loyalty of directors and Article 105 regarding the duties of diligence of directors shall also apply to senior management.

Article 144 Personnel holding administrative positions other than director or supervisor (if any) in the Company's controlling shareholder entity shall not serve as senior management members of the Company.

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

Article 145 The term of the general manager shall be three years. The general manager may be reappointed for consecutive terms.

Article 146 The general manager shall be accountable to the Board of Directors and shall exercise the following powers:

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

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

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

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

(v) Formulating the Company's specific regulations;

(vi) Proposing to the Board of Directors the appointment or dismissal of the chief financial officer and other senior management members;

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

(viii) For transactions that do not meet the standards requiring Board approval under the Articles of Association, the chairman of the Board or the general manager may decide upon them in accordance with the authority delegated by the Board of Directors;

(ix) Other powers granted by the Articles of Association, or the Board of Directors.

The general manager shall sit in on meetings of the Board of Directors.

Article 147 The general manager shall formulate the detailed rules of work for the general manager, which shall be implemented upon approval by the Board of Directors.

Article 148 The detailed rules of work for the general manager shall include:

(i) Conditions and procedures for convening general manager's meetings, and participants;

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

(iii) The authority for using company funds and assets and entering into major contracts, and reporting systems to the Board of Directors;

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

Article 149 The general manager may resign before the expiration of the term. The specific procedures and methods for the general manager's resignation shall be governed by the employment contract between the general manager and the Company.

Article 150 The chief financial officer shall be nominated by the general manager and appointed or removed by the Board of Directors. The term of office for the chief financial officer is three years, which is renewable upon re-appointment.

The chief financial officer shall perform duties under the unified leadership of the general manager, report to the general manager, and perform responsibilities in accordance with the scope of work assigned.

Article 151 The Company shall appoint a Board secretary responsible for preparing shareholders' meetings and Board meetings, maintaining documents, managing shareholder information, and handling information disclosure matters. The Board secretary is a senior management member of the Company and is accountable to the Board of Directors.

The Board secretary shall comply with relevant laws, administrative regulations, departmental rules, the regulatory rules of the Company's stock listing place, and the Articles of Association.

Article 152 When senior management members perform their duties and cause damage to others, the Company shall bear compensation liability; if senior management members act with intent or gross negligence, they shall also bear compensation liability.

If senior management members violate laws, administrative regulations, departmental rules, or the Articles of Association in performing their duties and cause losses to the Company, they shall be liable for compensation.

Article 153 Senior management members of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If senior management members fail to perform their duties faithfully or breach their duty of integrity, damaging the interests of the Company or its shareholders, they shall be liable for compensation according to law.

Chapter 7 Financial and Accounting System, Distribution of Profits and Audit

Section 1 Financial and Accounting System

Article 154 The Company shall establish its financial and accounting system in accordance with laws, administrative regulations, and provisions of relevant national authorities.

Article 155 The Company shall prepare financial accounting reports such as annual report in accordance with applicable laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, and other securities regulatory rules of the Company's stock listing place. Such financial accounting reports shall be prepared in accordance with applicable laws, administrative regulations, departmental rules, and provisions of the CSRC, the stock exchange, and the securities regulatory rules of the Company's stock listing place.

Article 156 The Company shall not establish separate accounting books in addition to the statutory accounting books. The Company's assets shall not be stored in accounts opened in the name of any individual.

Article 157 When distributing the after-tax profits of the current year, the Company shall allocate 10% of the profits to the Company's statutory reserve fund. If the cumulative amount of the Company's statutory reserve fund exceeds 50% of the Company's registered capital, the Company may cease to make further allocations.

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

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

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

If the shareholders' meeting distributes profits to shareholders in violation of the Company Law, the shareholders shall return the improperly distributed profits to the Company; shareholders, as well as the responsible directors and senior management members, shall bear liability for any resulting losses caused to the Company.

Shares of the Company held by the Company itself shall not participate in profit distribution.

Article 158 The Company's reserve funds shall be used to cover the Company's losses, expand the Company's production and operation, or convert into additional capital.

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

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

Section 2 Engagement of an Accounting Firm

Article 159 The Company shall engage an accounting firm that complies with the laws and regulations of the Company's stock listing place and the Securities Law to conduct audits of financial statements, verification of net assets, and other related consulting services. The engagement term shall be one year and may be renewed.

Article 160 The engagement or dismissal of an accounting firm by the Company shall be approved by more than half of all members of the Audit Committee, then submitted to the Board of Directors for review, and decided by the shareholders' meeting. The Board of Directors shall not appoint an accounting firm before the shareholders' meeting has made its decision.

Article 161 The Company shall ensure that the engaged accounting firm is provided with true and complete accounting vouchers, accounting books, financial accounting reports, and other accounting materials, and shall not refuse, conceal, or misreport such materials.

Article 162 The audit fees of the accounting firm shall be decided by the shareholders' meeting.

Article 163 When the Company dismisses or does not renew the engagement of an accounting firm, it shall notify the accounting firm 30 days in advance. When the shareholders' meeting votes on the dismissal of an accounting firm, the accounting firm shall be allowed to present its opinions.

If the accounting firm resigns, it shall explain to the shareholders' meeting whether there are any improper circumstances in the Company.

Chapter 8 Notices and Announcements

Section 1 Notices

Article 164 The Company's notices shall be issued in the following forms:

(i) By hand;

(ii) By mail;

(iii) By fax or email;

(iv) By telephone;

(v) By announcement;

(vi) Other forms recognised by the securities regulatory authorities at the Company's stock listing place or as stipulated in the Articles of Association.

Article 165 If a notice issued by the Company is made by way of an announcement, it shall be deemed received by all relevant persons upon publication. Where the securities regulatory authorities or the stock exchange of the Company's stock listing place provides otherwise, such provisions shall prevail.

Even if the Articles of Association specify other forms for issuing any document, notice, or other corporate communication, the Company may, provided it complies with applicable laws, administrative regulations, departmental rules, normative documents, and the rules of the securities regulatory authorities and the stock exchange of the Company's stock listing place, choose to: (i) use electronic means to send or otherwise provide relevant corporate communications to holders of its securities, or (ii) publish corporate communications on the websites designated by the Company and the stock exchange at the Company's stock listing place, in lieu of delivering written documents to each shareholder of overseas listed shares by hand or by prepaid mail. The corporate communications mentioned above refer to any documents issued or to be issued by the Company for the reference of, or for action by, the shareholders, including but not limited to: annual reports (including annual financial reports), interim reports (including interim financial reports), Board reports (together with balance sheet and income statement), notices of shareholders' meetings, circulars, and other communications.

Article 166 For notices delivered by hand, the recipient or their agent shall sign (or affix a seal) on the delivery receipt, and the date of signing shall be deemed the date of delivery. For notices sent by mail, the third working day after delivery to the post office shall be deemed the date of delivery. For notices sent by fax, the date of sending the fax shall be deemed the date of delivery. For notices sent by email, the date of sending the email shall be deemed the date of delivery. For notices given by telephone, the date of the call shall be deemed the date of delivery. For notices issued by announcement, the date of first publication shall be deemed the date of delivery.

Article 167 A meeting and any resolutions passed shall not become invalid merely because a person entitled to receive the notice was accidentally omitted or did not receive the notice.

Article 168 If the rules of the securities regulatory authorities or the stock exchange at the Company's stock listing place require the Company to send, mail, distribute, issue, publish, or otherwise provide corporate documents in both English and Chinese, and the Company has made appropriate arrangements to ascertain whether shareholders wish to receive only the English version or only the Chinese version, then, to the extent permitted by applicable laws and regulations, the Company may, based on the shareholders' indicated preference, send only the English version or only the Chinese version to the relevant shareholders.

Section 2 Announcements

Article 169 The Company shall designate media that meet the requirements of applicable laws, administrative regulations, departmental rules, normative documents, and the securities regulatory authorities at the Company's stock listing place for publishing its announcements and other information required to be disclosed. Information disclosed by the Company through other public media shall not be published earlier than in the designated newspapers and websites, and news releases, responses to journalists' inquiries, or other means shall not substitute for Company announcements.

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

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

Article 170 The Company's merger can be in the form of an absorption merger or a consolidation merger.

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

Article 171 The consideration paid by the Company in a merger shall not exceed 10% of the Company's net assets, and in such case, it may be completed without a resolution of the shareholders' meeting, unless otherwise provided in the Articles of Association.

A merger completed by the Company in accordance with the preceding paragraph without a shareholders' meeting resolution shall be approved by a resolution of the Board of Directors.

Article 172 For a company merger, the merging parties shall sign a merger agreement and prepare a balance sheet and a property inventory. The Company shall notify its creditors within ten days from the date of adopting the merger resolution and make an announcement on the designated newspaper or the National Enterprise Credit Information Publicity System within 30 days. Creditors may, within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if they have not received the notice, request the Company to pay off its debts or provide corresponding guarantees.

Article 173 When the Company merges, the credits and debts of the merging parties shall be succeeded by the surviving company after the merger or the newly established company.

Article 174 When the Company divides, its assets shall be divided accordingly.

When the Company divides, it shall prepare a balance sheet and a property inventory. The Company shall notify its creditors within ten days from the date of the division resolution and make an announcement on the designated newspaper or the National Enterprise Credit Information Publicity System within 30 days.

Article 175 The debts of the Company before the division shall be jointly assumed by the companies after the division, unless otherwise agreed in a written agreement reached for the settlement of debts between the Company and its creditors before the division. If the securities regulatory rules of the Company's stock listing place provide otherwise, the provisions shall apply.

Article 176 When the Company reduces its registered capital, it shall prepare a balance sheet and a property inventory.

The Company shall notify its creditors within ten days from the date of the shareholders' meeting resolution on the capital reduction and make an announcement on the designated newspaper or the National Enterprise Credit Information Publicity System within 30 days. Creditors may request the Company to settle its debts or provide corresponding guarantees within 30 days from the date of receiving the notice or within 45 days from the date of the announcement if they have not received the notice. If the securities regulatory rules of the Company's stock listing place provide otherwise, the provisions shall apply.

Article 177 If, after the Company has offset losses in accordance with the provisions of the second paragraph of Article 158 of the Articles of Association, there are still losses, the Company may reduce its registered capital to offset the losses. When the registered capital is reduced to cover losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligations to pay capital contributions or share capital.

The reduction of registered capital in accordance with the preceding paragraph shall not be subject to the provisions of the second paragraph of Article 176 of the Articles of Association, but the Company shall announce the reduction within thirty days from the date the shareholders' meeting passes the resolution on the reduction, through the designated newspaper or the National Enterprise Credit Information Publicity System.

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

Article 178 If the registered capital is reduced in violation of the Company Law and other relevant regulations, shareholders shall return the funds received, and any reduction or exemption of shareholder contributions shall be restored to the original state; if losses are caused to the Company as a result thereof, shareholders and responsible directors or senior management members shall bear liability for compensation.

Article 179 When the Company issues new shares to increase its registered capital, shareholders do not have preemptive rights to subscribe, unless otherwise stipulated in the Articles of Association or decided by a resolution of the shareholders' meeting.

Article 180 When the Company merges or divides, and the registration matters change, it shall apply for a change of registration with the company registration authority in accordance with the law; when the Company is dissolved, it shall apply for cancellation of registration in accordance with the law; when a new company is established, it shall apply for establishment registration in accordance with the law.

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

Section 2 Dissolution and Liquidation

Article 181 The Company shall be dissolved for the following reasons:

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

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

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

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

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

When the Company encounters any of the dissolution causes mentioned above, it shall publicise the dissolution causes through the National Enterprise Credit Information Publicity System within ten days.

Article 182 If the Company encounters the circumstances mentioned in items (i) and (ii) of Article 181 of the Articles of Association and has not yet distributed its assets to shareholders, it may continue to exist by amending its Articles of Association or by a resolution of the shareholders' meeting.

Such an amendment or resolution requires approval by more than two-thirds of the voting rights held by shareholders present at the shareholders' meeting.

Article 183 If the Company is dissolved due to the circumstances mentioned in items (i), (ii), (iv), and (v) of Article 181, it shall be liquidated. The directors shall serve as the liquidation obligors and establish a liquidation team within 15 days from the date the dissolution cause arises to commence liquidation.

The liquidation team shall consist of directors, unless the Articles of Association provides otherwise or the shareholders' meeting resolves to appoint others.

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

Article 184 During the liquidation period, the liquidation team shall exercise the following powers:

(i) Cleaning up the Company's assets and preparing a balance sheet and a property inventory separately;

(ii) Notifying and announcing to creditors;

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

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

(v) Cleaning up claims and debts;

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

(vii) Representing the Company in civil litigation activities.

Article 185 The liquidation team shall notify creditors within ten days from the date of its establishment and make an announcement on the designated newspaper or the National Enterprise Credit Information Publicity System within 60 days. Creditors shall declare their claims to the liquidation team within 30 days from the date of receiving the notice or within 45 days from the date of the announcement if they have not received the notice. If the securities regulatory rules of the Company's stock listing place provide otherwise, such provisions shall prevail.

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

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

Article 186 After cleaning up the Company's assets and preparing a balance sheet and a property inventory, the liquidation team shall formulate a liquidation plan and submit it to the shareholders' meeting or the People's Court for confirmation.

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

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

Article 187 After cleaning up the Company's assets and preparing a balance sheet and a property inventory, if the liquidation team finds that the Company's assets are insufficient to settle its debts, it shall apply to the People's Court for bankruptcy liquidation in accordance with the law.

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

Article 188 After the Company's liquidation is completed, the liquidation team shall prepare a liquidation report, submit it to the shareholders' meeting or the People's Court for confirmation, and submit it to the company registration authority to apply for cancellation of the Company's registration.

Article 189 Members of the liquidation team shall perform their liquidation duties with loyalty and diligence.

Members of the liquidation team who neglect to perform their liquidation duties and cause losses to the Company shall be liable for compensation; if losses are caused to creditors due to intentional misconduct or gross negligence, they shall be liable for compensation.

Article 190 If the Company is legally declared bankrupt, it shall implement bankruptcy liquidation in accordance with the relevant enterprise bankruptcy laws.

Chapter 10 Amendments to the Articles of Association

Article 191 If any of the following circumstances arise, the Company will amend the Articles of Association:

(i) After amendments to the Company Law, the Hong Kong Listing Rules or other relevant laws or administrative regulations, the provisions of the Articles of Association conflict with the amended Hong Kong Listing Rules, laws, or administrative regulations;

(ii) Changes occur in the Company's circumstances that are inconsistent with the matters recorded in the Articles of Association;

(iii) The shareholders' meeting resolves to amend the Articles of Association.

Article 192 Amendments to the Articles of Association approved by the shareholders' meeting that require approval from competent authorities shall be submitted to the competent authorities for such approval; if the amendments involve company registration items, the changes shall be registered in accordance with the law.

Article 193 The Board of Directors shall amend the Articles of Association in accordance with the resolutions of the shareholders' meeting and the approval opinions (if any) of the relevant competent authorities.

Article 194 Amendments to the Articles of Association that constitute information required to be disclosed under laws, regulations or the Hong Kong Listing Rules shall be announced in accordance with relevant regulations.

Chapter 11 Supplementary Provisions

Article 195 Definitions

(i) "Controlling shareholder" refers to a shareholder whose shareholding accounts for more than 50% of the total share capital of the Company; or, although the shareholding percentage is less than 50%, the voting rights attached to the shares held by such shareholder are sufficient to exert a significant influence over resolutions of the shareholders' meeting. Where the Hong Kong Listing Rules provide otherwise regarding the definition of a controlling shareholder, such provisions shall prevail.

(ii) "Actual controller" refers to any natural person, legal person, or other organisation that, through investment relationships, agreements, or other arrangements, is able to exercise actual control over the Company's operations.

(iii) "Connected relationship" and "connected transaction" shall have the meanings ascribed to them under the Hong Kong Listing Rules.

(iv) "Treasury shares" shall have the meaning ascribed to it under the Hong Kong Listing Rules. The provisions of the Articles of Association relating to the exercise of voting rights shall not include any voting rights attached to treasury shares.

(v) "Accounting firm" shall have the same meaning as "auditor" under the Hong Kong Listing Rules.

Article 196 Any matters not covered in the Articles of Association shall be handled in accordance with relevant provisions of laws, administrative regulations, the securities regulatory authorities and the stock exchange at the Company's stock listing place, taking into account the actual circumstances of the Company. In the event of any inconsistency between the Articles of Association and applicable laws, administrative regulations, other relevant normative documents, or the listing rules of the stock exchange at the Company's stock listing place as promulgated from time to time, the latter shall prevail.

Article 197 The Articles of Association are written in Chinese. In the event of any discrepancy or inconsistency between versions in other languages or different versions, the latest Chinese version as approved and registered by the Nanjing Municipal Administration for Market Regulation shall prevail.

Article 198 The terms "above" and "within" as used in the Articles of Association shall include the given number; whereas "exceeding," "outside," "below," and "more than" shall not include the given number.

Article 199 The Board of Directors shall be responsible for the interpretation of the Articles of Association.

Article 200 The appendices to the Articles of Association include the Rules of Procedure for the Shareholders' Meeting, and the Rules of Procedure for the Board of Directors.

Article 201 The Articles of Association, upon approval by a special resolution of the shareholders' meeting, shall take effect and be implemented from the date on which the Company's H shares are listed on the Main Board of Hong Kong Stock Exchange, whereupon the Company's previous Articles of Association shall automatically become void.