

**BEIJING SAIMO TECHNOLOGY CO., LTD.
ARTICLES OF ASSOCIATION
(DRAFT)**

(Applicable after Listing of H Shares)

CHAPTER 1 GENERAL PROVISIONS

Article 1 To safeguard lawful rights and interests of Beijing Saimo Technology Co., Ltd. (hereinafter referred to as the “**Company**”), its Shareholders and creditors, and to regulate its organization and operation, the Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (hereinafter referred to as the “**Company Law**”), the Securities Law of the PRC (《中華人民共和國證券法》) (hereinafter referred to as the “**Securities Law**”), the Trial Measures on the Administration of Overseas Securities Offerings and Listings by Domestic Enterprises (《境內企業境外發行證券和上市管理試行辦法》) and other relevant regulations.

Article 2 If any of the provisions of the Articles of Association violate the mandatory or prohibitive provisions of laws and administrative regulations, the provisions of the laws and administrative regulations shall prevail.

Article 3 The Company is a company established under the Company Law and other relevant requirements with limited liability.

The company was changed from Beijing Saimo Technology Co., Ltd.* (北京賽目科技股份有限公司) to a joint stock limited company by way of initiation and establishment, and was issued a business license upon registration with the Administration for Market Regulation of Haidian District, Beijing, with a unified social credit code 911101080918750201.

Article 4 On 1 June 2024, the Company was filed with the China Securities Regulatory Commission (hereinafter referred to as “**CSRC**”) and approved by The Stock Exchange of Hong Kong Limited (hereinafter referred to as “**Hong Kong Stock Exchange**”) for its initial overseas direct issuance of [•] ordinary shares (the “**H Shares**”), and was listed on the Hong Kong Stock Exchange on [date of listing].

Article 5 The registered name of the Company:

Chinese name in full: 北京賽目科技股份有限公司

English name in full: Beijing Saimo Technology Co., Ltd.

Article 6 The address of the Company: Room 401, 4/F, No. 66 Zizhuyuan Road, Haidian District, Beijing. Postal code: 100080.

Article 7 The registered capital of the Company is RMB[•].

Article 8 The Company is a joint stock limited company of perpetual existence.

Article 9 The general manager shall be the legal representative of the Company.

If the general manager who serves as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time.

If the legal representative resigns, the Company shall appoint a new legal representative within thirty days from the date of resignation of the legal representative.

Article 10 The entire share capital of the Company shall be divided into equal shares. Shareholders shall be liable to the Company to the extent of the shares subscribed. The Company shall be liable for its debts with all of its properties.

Article 11 The Articles of Association, being the code of conduct of the Company, were passed by a resolution in a general meeting of the Company, and shall become effective from the date of listing and trading of the Company's overseas directly-issued shares on the Hong Kong Stock Exchange. The original articles of association of the Company shall be null and void automatically. From the date of the Articles of Association becoming effective, the Articles of Association constitute a legally binding document regulating the organization and activities of the Company, and the rights and obligations between the Company and its shareholders and among its shareholders, and shall be a legally binding document on the Company, its shareholders, directors, supervisors and senior management. In accordance with the Articles of Association, shareholders may sue shareholders, the directors, supervisors, general manager and other senior management of the Company and the Company, and the Company may sue its shareholders, directors, supervisors, general manager and other senior management.

Article 12 Other senior management referred to in the Articles of Association shall mean the deputy general manager, the secretary to the board of directors, the chief financial officer of the Company and other personnel recognized as senior management by resolution of the board of directors. The chief financial officer shall be the financial head of the Company.

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

CHAPTER 2 OBJECTIVES AND SCOPE OF BUSINESS

Article 14 The objectives of the Company: proactively promoting the establishment of the evaluation specifications, industry standards and industry research platforms for ICVs, focusing on the simulation evaluation services for ICVs, drones, robots and other automatic operation systems, the development of simulation evaluation software and tool chains, the management and operation of testing sites and testing airspace, the construction of simulation evaluation data centers and the operation management and maintenance of simulation evaluation data platforms, and boosting the informatization, intelligentization and modernization of China's road traffic, low altitude general aviation, industrial manufacturing and national defense security.

Article 15 Registered in accordance with the law, the scope of business of the Company: software development; technology development, technology promotion, technology transfer, technology consultation and technology services; computer system services; sales of computers, software and auxiliary equipment and communication equipment; conference services; undertaking exhibition activities; economic and trade consultation; import and export of goods, import and export of technologies and import and export agency; and inspection and testing services. (A market entity shall determine its scope of business and operate at its discretion in accordance with laws. For inspection and testing services and business activities subject to approval in accordance with laws, the operation shall be conducted according to the approval of relevant authorities. Operation activities prohibited or restricted by national and local industrial policies shall not be conducted.)

CHAPTER 3 SHARES

SECTION 1 ISSUANCE OF SHARES

Article 16 The shares of the Company shall be presented by share certificates. The share certificates are evidence of the shares held by shareholders issued by the Company. The Company's share certificates shall be in registered form. Where the shares of the Company include shares which do not carry voting rights, the words "non-voting" must appear in the designation of such shares. Where the shares of the Company include shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words "restricted voting" or "limited voting".

Article 17 The shares of the Company shall be issued in a transparent, fair and equal manner, and shall rank *pari passu* in all respects with the shares of the same class.

The terms and price of each of the share of the same class in the same issuance shall be the same, and every share subscribed by any subscriber in the same issuance shall have the same price.

Article 18 Each share of the Company shall be issued with par value specified on the share certificate and the same par value among the shares. The shares issued by the Company shall be denominated in RMB.

Article 19 For the shares issued by the Company, domestic unlisted shares shall be registered and centrally deposited in a domestic securities registration and clearing institution. The registration and settlement arrangements for overseas-listed shares shall be governed by the regulations of the place where the shares are listed overseas.

Article 20 The Company may offer shares to domestic investors and foreign investors, subject to the consent of the Hong Kong Stock Exchange and filing with the securities regulatory authorities under the State Council.

For the purposes of the preceding paragraph, the term "foreign investors" shall refer to investors from foreign countries, Hong Kong, Macau or Taiwan of China who subscribe for shares issued by the Company, and the term "domestic investors" shall refer to investors inside China, excluding the above-mentioned regions, who subscribe for shares issued by the Company.

Article 21 The Company's overseas listed shares that are listed on the ZHONG Kong Stock Exchange shall be referred to as H shares. Shares issued by the Company which are not listed on domestic or overseas stock exchanges are referred to as unlisted shares. After the overseas issuance and listing of shares by the Company, shareholders holding unlisted Company's shares may convert their unlisted shares into overseas listed shares and list and trade such shares on the overseas stock exchange, if permitted by relevant laws, administrative regulations and departmental rules. The aforesaid shares shall also comply with the regulatory procedures, rules and requirements of the domestic and overseas securities markets when listed and traded on the overseas stock exchange. The conversion of the aforesaid unlisted shares into overseas listed shares and listing and trading of such shares on the overseas stock exchange is not subject to the approval of a general meeting.

A holder of unlisted shares and a holder of H shares are both holders of ordinary shares and shall have the same rights and obligations.

Article 22 The Company has 12 promoters, namely Space Technology (Beijing) Co., Ltd. (空格科技(北京)有限公司), Saidi Testing and Certification Center Co., Ltd. (賽迪檢測認證中心有限公司), Beijing Bang Bang Safety Technology Co., Ltd. (北京梆梆安全科技有限公司), Beijing Tongda Chengye Technology Center (Limited Partnership) (北京通達成業科技中心(有限合夥)), Gongqingcheng Zhiyuan Fusion Investment Partnership (Limited Partnership) (共青城智源融合投資合夥企業(有限合夥)), Beijing Shunyi Technology Innovation Group Co., Ltd. (北京順義科技創新集團有限公司), Hubble Technology Venture Capital Co., Ltd. (哈勃科技創業投資有限公司), Beijing Cornerstone Huiying Venture Capital Center (Limited Partnership) (北京基石慧盈創業投資中心(有限合夥)), CITIC Securities Investment Co., Ltd. (中信証券投資有限公司), Beijing Jingwei Hengrun Technology Co., Ltd. (北京經緯恒潤科技股份有限公司), Gongqingcheng Junhe Investment Partnership (Limited Partnership) (共青城軍合投資合夥企業(有限合夥)) and Beijing Zhongguancun Science City Science and Technology Growth Investment Partnership (Limited Partnership) (北京中關村科學城科技成長投資合夥企業(有限合夥)). The names of the promoters, the number of shares subscribed, the shareholding percentages at the time of the establishment of the Company, the methods of capital contribution and the time of capital contribution are as follows:

No.	Names of Promoters	Country	Type of Certificate	Certificate Number	Number of Shares Subscribed (Shares)	Shareholding Percentage at establishment (%)	Methods of Capital Contribution	Time of Capital Contribution
1	Space Technology (Beijing) Co., Ltd. (空格科技(北京)有限公司)	The PRC	Uniform social credit code	91110105306441554H	30,169,382	30.17	Shares converted from assets at net value	2022.10.16
2	Saidi Testing and Certification Center Co., Ltd. (賽迪檢測認證中心有限公司)	The PRC	Uniform social credit code	9111010870034009XG	28,067,104	28.07	Shares converted from assets at net value	2022.10.16
3	Beijing Tongda Chengye Technology Center (Limited Partnership) (北京通達成業科技中心(有限合夥))	The PRC	Uniform social credit code	91110108MA01LLKD3T	15,271,805	15.27	Shares converted from assets at net value	2022.10.16
4	Gongqingcheng Zhiyuan Fusion Investment Partnership (Limited Partnership) (共青城智源融合投資合夥企業(有限合夥))	The PRC	Uniform social credit code	91360405MA3931BU5J	3,818,502	3.82	Shares converted from assets at net value	2022.10.16
5	Beijing Bang Bang Safety Technology Co., Ltd. (北京梆梆安全科技有限公司)	The PRC	Uniform social credit code	911101087763848575	2,861,744	2.86	Shares converted from assets at net value	2022.10.16
6	Beijing Shunyi Technology Innovation Group Co., Ltd. (北京順義科技創新集團有限公司)	The PRC	Uniform social credit code	911100003183301739	2,830,209	2.83	Shares converted from assets at net value	2022.10.16
7	Hubble Technology Venture Capital Co., Ltd. (哈勃科技創業投資有限公司)	The PRC	Uniform social credit code	91440300MA5FKNMP6T	2,830,209	2.83	Shares converted from assets at net value	2022.10.16

No.	Names of Promoters	Country	Type of Certificate	Certificate Number	Number of Shares Subscribed (Shares)	Shareholding Percentage at establishment (%)	Methods of Capital Contribution	Time of Capital Contribution
8	Beijing Cornerstone Huiying Venture Capital Center (Limited Partnership)(北京基石慧盈創業投資中心(有限合夥))	The PRC	Uniform social credit code	91110106MA01UB5H2L	2,830,209	2.83	Shares converted from assets at net value	2022.10.16
9	CITIC Securities Investment Co., Ltd. (中信証券投資有限公司)	The PRC	Uniform social credit code	91370212591286847J	2,830,209	2.83	Shares converted from assets at net value	2022.10.16
10	Beijing Jingwei Hengrun Technology Co., Ltd. (北京經緯恒潤科技股份有限合夥)	The PRC	Uniform social credit code	91110105754668875A	2,830,209	2.83	Shares converted from assets at net value	2022.10.16
11	Gongqingcheng Junhe Investment Partnership (Limited Partnership)(共青城軍合投資合夥企業(有限合夥))	The PRC	Uniform social credit code	91360405MA38BMM7C	2,830,209	2.83	Shares converted from assets at net value	2022.10.16
12	Beijing Zhongguancun Science City Science and Technology Growth Investment Partnership (Limited Partnership)(北京中關村科學城科技成長投資合夥企業(有限合夥))	The PRC	Uniform social credit code	91110108MA7E6J3L8Q	2,830,209	2.83	Shares converted from assets at net value	2022.10.16
Total					100,000,000	100.00	—	—

Article 23 The registered capital of the Company is RMB[•] with a total of [•] shares of nominal value of RMB1.00 each including [•] unlisted shares, representing [•]% of the total share capital of the Company, and [•] H Shares, representing [•]% of the total share capital of the Company. The aforesaid shares are ordinary shares. The Company has not issued other classes of shares.

Article 24 The Company or its subsidiaries (including the Company's subsidiary enterprises) shall not provide any financial assistance in the form of gifts, advances, borrowings, guarantees, compensations or loans to persons who purchase or intend to purchase the Company's shares.

SECTION 2 INCREASE, DECREASE AND REPURCHASE OF SHARES

Article 25 In accordance with laws and regulations, the Company may, based on its operating and development needs and the resolution of a general meeting, increase its capital by:

- (I) public offering of shares;
- (II) private offering of shares;
- (III) bonus issue of shares to existing shareholders;
- (IV) transfer of reserve fund into capital;
- (V) other methods permitted by laws and administrative regulations and approved by the CSRC.

Article 26 The Company may reduce its registered capital. Any reduction in the registered capital of the Company shall be made in accordance with the procedures as specified in the Company Law and other relevant regulations and the Articles of Association.

Article 27 The Company shall not repurchase its shares unless in any of the following circumstances:

- (I) reducing the registered capital of the Company;
- (II) merging with other companies which hold the shares of the Company;
- (III) using the shares for an employee stock ownership plan or as equity incentive;
- (IV) where shareholders require the Company to purchase their shares due to their disagreement on the merger or division resolution passed by a general meeting;
- (V) using the shares in the conversion of the convertible corporate bonds issued by the Company;
- (VI) where it is necessary to preserve the value of the Company and the interest of shareholders.

Article 28 The Company may acquire its own shares through open and centralized trading, or in any other manner permitted by laws, administrative regulations, the CSRC and the Hong Kong Stock Exchange. Where the Company acquires its own shares under the circumstances set forth in sub-paragraphs (III), (V) and (VI) of Article 27, it shall do so through open and centralized trading.

Article 29 The Company purchasing its own shares for any of the reasons set forth in sub-paragraphs (I) and (II) of Article 27 shall be subject to a resolution of a general meeting. The Company, in purchasing its own shares under any of the circumstances set forth in sub-paragraphs (III), (V) and (VI) of Article 27, shall, pursuant to the Articles of Association or the authorization of a general meeting, be subject to a resolution of a meeting of the board of directors at which two-thirds or more of directors are present.

The shares purchased by the Company in accordance with Article 17 shall, under the circumstance set forth in sub-paragraph (I), be canceled within ten days after the purchase; while under the circumstances set forth in sub-paragraph (II) or (IV), be disposed of or canceled within six months; and while under the circumstances set forth in sub-paragraph (III), (V) or (VI), aggregately not exceed 10% of the Company's total shares in issue, and shall be disposed of or canceled within three years.

SECTION 3 TRANSFER OF SHARES

Article 30 Unless otherwise specified in laws and regulations and by the securities regulatory authority and stock exchange at the places where the shares of the Company are listed, the shares of the Company can be freely transferred in accordance with the laws.

The transfer of H shares shall be registered with the securities registrar in Hong Kong designated by the Company. All the transfers of H Shares shall adopt written transfer instruments in a general or ordinary format or any other format accepted by the board of directors (including standard transfer format or ownership transfer form specified by the Hong Kong Stock Exchange from time to time); such transfer instruments may be signed only by hand or (where the transferor or transferee is a company) be affixed with a valid seal of the Company. If the transferor or transferee is a recognized clearing house defined in relevant regulations in force from time to time in accordance with Hong Kong law or its agent, the transfer instruments may be signed by hand or in a machine-printed form. All the transfer instruments shall be kept at the legal address of the Company or an address designated by the Board from time to time.

Article 31 The Company shall not accept shares of the Company as the subject of any pledge.

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

The directors, supervisors and senior management of the Company shall report to the Company their shareholdings and changes thereof and shall not transfer more than 25 percent of the total number of their shares in the Company per annum during their terms of office determined at the time of assuming office. The shares of the Company held shall not be transferred within one year from the date when the Company's shares are listed and traded. The aforesaid persons shall not transfer their shares in the Company within half a year after they terminate service with the Company.

If the listing rules of the place where the Company's securities are listed or relevant regulations of the securities regulatory authority of the place of listing provide otherwise for the transfer restrictions of the Company's overseas listed shares (including H shares), such regulations shall prevail.

If the shares are pledged within the term of limited transfer prescribed by relevant laws and administrative regulations, the pledgee may not exercise the pledge right within the term of limited transfer.

Article 33 If a shareholder holding 5% or more of the shares of the Company, director, supervisor or senior management of the Company sells the shares or other securities with an equity nature of the Company within six months after buying those shares, or buys the shares within six months after selling those shares, all the gains arising thereof shall belong to the Company, and such gains shall be collected by the Board of the Company. However, exceptions shall be made for (1) any holding 5% or more of the shares of the Company by any securities company as a result of its purchase of remaining shares sold under an underwriting obligation or other circumstances stipulated by the CSRC; (2) a shareholder who is a recognized clearing house (or its proxy) as defined in the relevant regulations in force under the laws of Hong Kong; and (3) other circumstance as prescribed by the CSRC.

Shares or other securities in the nature of equity held by directors, supervisors, senior management and shareholders of natural persons referred to in the preceding paragraph include those held by their spouses, parents and children and those held using the accounts of others.

If the Board of Directors of the Company fails to comply with the requirements in accordance with the preceding paragraph, a shareholder shall have the right to request the board of directors to comply with the same within thirty days. If the board of directors fails to do so within the said time limit, a shareholder shall have the right to initiate proceedings in the People's Court directly in his/her own name for the interests of the Company.

If the board of directors of the Company fails to comply with the requirements in accordance with the first paragraph, the responsible director(s) shall assume joint and several liability in accordance with the law.

CHAPTER 4 SHAREHOLDERS AND GENERAL MEETINGS

SECTION 1 SHAREHOLDERS

Article 34 A shareholder of the Company is a person who lawfully holds shares of the Company.

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

In the event of loss of any share certificate, any Shareholder who is registered on the register of shareholders or any person who requests his/her/its name to be entered into the register of shareholders may apply to the Company for a new certificate in respect of the shares. In the event of loss of any share certificate in respect of unlisted shares, the shareholder may apply for a new certificate in accordance with the relevant provisions of the Company Law. In the event of loss of any share certificate in respect of H Shares, the shareholder may apply for a new certificate in accordance with the laws, rules of stock exchange and other relevant regulations of the place where the original register of shareholders of H Shares is maintained.

If the Company establishes a class of shares such as preferred shares, changes in the rights attached to the class of shares shall be approved by a vote of shareholders representing at least two-thirds of the voting rights of shareholders attending the general meeting of the share class with the right to vote on amendments to the rights of the class of shares.

Article 35 The Company shall maintain a register of shareholders based on evidence provided by securities registries, and the register of shareholders shall be sufficient evidence of the shareholders' shareholding in the Company.

The Hong Kong branch register of shareholders is available for inspection by shareholders, but the Company may suspend the registration of shareholders in accordance with the equivalent provisions of the laws of Hong Kong.

When the Company convenes a general meeting, distributes dividends, engages in liquidation and engages in other acts that require the identification of shareholders, the board of directors or the convenor of the general meeting shall determine the record date of the shareholders' registration, and the shareholders whose names appear on the register after the close of market trading on the record date shall be the shareholders entitled to the relevant rights and interests.

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

- (I) to receive dividends and other distributions in proportion to their shareholdings;
- (II) to request, convene, preside over, attend or appoint a shareholder's proxy to attend the general meeting and to exercise the corresponding voting rights;
- (III) to supervise the Company's operations, to present proposals and to raise enquiries;
- (IV) to transfer grant or pledge shares held by them in accordance with laws, administrative regulations and these Articles of Association;
- (V) to inspect these Articles of Association, the register of shareholders, corporate bond stubs, minutes of general meetings, resolutions of meetings of the board of directors, resolutions of meetings of the supervisory Committee, and financial and accounting reports;
- (VI) in the event of the termination or liquidation of the Company, to participate in the distribution of remaining assets of the Company in accordance with the shareholdings;
- (VII) with respect to shareholders who vote against any resolution adopted at the general meeting on the merger or division of the Company, the right to demand the Company to buy back their shares;
- (VIII) other rights stipulated by laws, administrative regulations, departmental rules or these Articles of Association;
- (IX) Hong Kong Securities Clearing Company Limited is entitled to appoint proxies or its legal representatives to attend general meetings and such proxies or legal representatives shall have the same statutory rights as other shareholders, including the right to speak and vote.

Article 37 If a shareholder requests to inspect or obtain the information as mentioned in the preceding article, he/she shall provide a written proof to indicate the class and number of the shares held. The Company shall provide information requested by the shareholder upon verification of his/her identity.

Article 38 Any resolution passed at the general meeting or the Board meeting in violation of the laws and administrative regulations shall be void.

If the convening procedure or voting method of a general meeting or board meeting is in violation of laws and administrative regulations or the Articles of Association, or if a resolution is in violation of the Articles of Association, the shareholders shall be entitled to request the people's court for revocation within 60 days after the resolution is made, unless there is only a slight defect in the procedure of convening or the method of voting at the shareholders' meetings or Board meetings of the Company, which has no substantive impact on the resolution.

A shareholder who has not been notified to attend the general meetings may file the petition to the People's Court to revoke such resolution within 60 days from the date on which he knows or should know that the resolution was made at the shareholders' meetings; if the right of revocation is not exercised within one year from the date on which the resolution is made, the right of revocation shall be extinguished.

Article 39 Where a director or senior management contravenes laws and administrative regulations or the Articles of Association in the performance of his/her duties resulting in any loss to the Company, shareholder(s) holding individually or in aggregate 1% or more of the Company's shares consecutively for 180 days or more may request in writing that the supervisory committee institutes litigation at a people's court on its behalf. Where a supervisor violates laws and regulations or the Articles of Association in the discharge of its duties resulting in any loss to the Company, the said shareholder(s) may request in writing that the board of directors institutes litigation at a people's court on its behalf.

If the supervisory committee or the board of directors refuses to institute litigation after receiving this written request from the shareholder(s), or fails to institute litigation within 30 days of the date of receiving the request, or in case of emergency where failure to institute litigation immediately will result in irrecoverable damage to the Company's interests, such shareholder(s) shall have the power to institute litigation directly at a people's court in its own name for the Company's benefit.

For other parties who infringe the lawful interests of the Company resulting in loss to the Company, such shareholder(s) mentioned in the first sub-paragraph of this article may institute litigation at a people's court in accordance with the procedure described above.

If the directors, supervisors or senior management of a wholly-owned subsidiary of the Company are involved in any of the circumstances set forth in the preceding paragraph, or if any other person infringes upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and causes losses, shareholders who have held, individually or in the aggregate, 1% or more of the shares of the Company for 180 consecutive days or more may, in accordance with the provisions of the preceding three paragraphs, request, in writing, that the supervisory committee or the board of directors of the wholly-owned subsidiary institute legal proceedings in the people's court, or directly institute legal proceedings in their own names in the people's court.

Article 40 Where a director or senior management contravenes any laws and administrative regulations or the Articles of Association in infringement of shareholders' interests, a shareholder may also institute litigation at a people's court.

Article 41 The shareholders of the Company shall assume the following obligations:

- (I) to comply with laws and regulations and the Articles of Association;
- (II) to pay subscription funds based on the number of shares subscribed and the method of subscription;
- (III) to be accountable to the Company to the extent of their shareholding;
- (IV) not to abuse shareholder's rights to prejudice the interests of the Company or other shareholders; not to abuse the status of the Company as an independent legal person or the limited liability of a shareholder to prejudice the interests of the creditors of the Company;
- (V) to fulfill other obligations imposed by laws and regulations and the Articles of Association.

If a shareholder abuses his/her shareholder rights, thereby causing the Company or other shareholders to sustain a loss, he/she shall be held liable for damages in accordance with the laws. If a shareholder abuses the independent status of the Company as a legal person and limited liability of shareholders to evade a debt, thereby materially harming the interests of a creditor of the Company, he/she shall bear joint and several liability for the debt of the Company.

Article 42 The shareholders holding 5% or more of the Company's shares with voting rights shall, in the event of a pledge of the shares held by them, report to the Company in writing from the date of occurrence of such fact.

Article 43 The controlling shareholder, the de facto controller, directors, supervisors or senior management of the Company shall not take advantage of their connected relationships to harm the interests of the Company. They shall be held liable for damages if, as a result of violating such provisions, they cause the Company to sustain a loss.

The controlling shareholder and the de facto controller of the Company bear a fiduciary duty toward the Company and shareholders of H Shares of the Company. The controlling shareholder shall exercise its rights as an investor in strict accordance with the laws. It shall not harm the lawful rights and interests of the Company and other shareholders by means of profit distribution, asset restructuring, external investment, appropriation of funds, loan security or other methods, or damage the interests of the Company and shareholders of H shares by means of its controlling position.

Directors, Supervisors and the senior management shall owe fiduciary to the Company, shall take measures to avoid conflicts between their own interests and the interests of the Company, and shall not make use of their positions to gain undue advantages.

Directors, Supervisors and the senior management shall owe a duty of diligence to the Company and exercise the reasonable care that may be expected of a manager normally in performing his/her duties in the best interests of the Company.

The third and fourth sub-paragraphs of this article shall apply to controlling shareholders and de facto controller who do not hold directorships in the Company but hold positions as executives in the Company.

SECTION 2 GENERAL RULES FOR GENERAL MEETINGS

Article 44 The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:

- (I) to decide on the Company's operation objectives and investment plans;
- (II) to elect or change the directors and supervisors (not being representative(s) of employees) and to decide on the matters relating to the remuneration of directors and supervisors;
- (III) to review and approve the reports of the board of directors;
- (IV) to review and approve the reports of the supervisory committee;
- (V) to review and approve the Company's annual financial budgets and final accounts;
- (VI) to review and approve the Company's profit distribution proposals and loss recovery proposals;
- (VII) to decide on any increase or reduction of the Company's registered capital;
- (VIII) to decide on the issue of corporate bonds;
- (IX) to decide on merger, division, dissolution and liquidation of the Company or change of its corporate form;
- (X) to amend the Articles of Association;
- (XI) to decide to engage or dismiss the accountant firm as the auditor of the Company;
- (XII) to review and approve the guarantee matters stipulated in Article 45;
- (XIII) to review matters that the Company purchased and sold major assets within one year exceeding 30% of the company's latest audited total assets;
- (XIV) to view and approve the change in the use of proceeds from raising.
- (XV) to review the share incentive schemes and employee shareholding scheme;
- (XVI) to consider other matters that should be decided by the general meeting of shareholders as provided for by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's securities are listed or the relevant regulations of the securities regulatory authorities of the place of listing or the Articles of Association.

Article 45 The following external guarantees of the Company shall be considered and approved by the board of directors and then submitted to the general meeting for consideration and approval:

- (I) Any guarantee provided after the total amount of external guarantees of the Company and its controlled subsidiaries exceeds 50% of the latest audited net assets of the Company;
- (II) Any guarantee provided after the total amount of external guarantees of the Company exceeds 30% of the latest audited total assets of the Company;
- (III) Amount of guarantee provided by the Company within one year exceeds 30% of the latest audited total assets of the Company;
- (IV) Any guarantee provided for guarantors whose gearing ratio exceeds 70%;
- (V) Any guarantee whose single amount exceeds 10% of the latest audited net assets of the Company;
- (VI) Any guarantee provided to shareholders, de facto controllers and their associated parties/associated persons;
- (VII) Other guarantees required by laws, regulations, departmental rules and normative documents to be considered and approved at a general meeting.

When the general meeting is considering any resolution of guarantee to a shareholder, de facto controller and their associated parties/associated persons, such shareholder or the shareholder under the control of such de facto controller shall not vote on this resolution, and such resolution shall be adopted by a majority of shareholders present at the general meeting with the voting rights.

The Company shall formulate an external guarantee management system, which shall be annexed to the articles of association.

Article 46 General meetings consist of annual general meetings and extraordinary general meetings.

Article 47 Extraordinary meetings shall be held from time to time, and the Company shall convene an extraordinary general meeting within two months from the occurrence of any of the following events:

- (I) when the number of directors is less than the quorum specified in the Company Law, or less than two thirds (i.e., six directors) of the total number specified in the articles of association;
- (II) when the unrecovered losses of the Company account for one third of its total paid-in share capital;
- (III) when shareholder(s) severally or jointly holding ten percent or more of the Company's shares request(s) to convene such meeting in writing;

- (IV) when the board of directors deems it necessary;
- (V) when the supervisory committee proposes to convene such meeting;
- (VI) when one-half or more of independent non-executive directors propose such meeting;
- (VII) other circumstance under laws, administrative regulations, departmental rules or these Articles of Association.

Article 48 When a shareholder (including his/her proxy) exercises his/her voting rights based on the number of voting shares which he/she represents, each share shall entitle him/her to one vote. On a poll taken at a meeting, a shareholder (including a proxy) entitled to two or more votes need not cast all his votes in the same way. Shareholders shall have the right to be heard at the general meeting, provided that any shareholder to speak and the process of speaking shall abide by the order of the meeting and shall not obstruct other shareholders in exercising shareholder rights in any form, and that the content of the speech shall be relevant to the matter under consideration and shall not be unrelated to the matter under consideration.

Article 49 The place where the Company's general meeting is generally held is the Company's principal place of business (if there are special circumstances, the Company may determine another place to hold the general meeting and set it out in the notice of the general meeting).

Once the notice of a general meeting has been issued, the venue of the on-site meeting shall not be changed without valid reasons. If a change of venue is necessary, the convener shall make an announcement stating the reasons at least two working days prior to the date of the on-site meeting. As long as the legality and effectiveness of the general meeting can be ensured, the Company may adopt various communication methods and channels, including video, telephone, Internet and other modern information technology to facilitate shareholders to participate in the general meeting and exercise their voting rights through electronic means of communication. Shareholders participating in the general meeting through the above methods are deemed to be present.

SECTION 3 CALL OF GENERAL MEETING

Article 50 Unless otherwise provided in these Articles of Association, the general meeting shall be convened by the board of directors.

Article 51 The independent non-executive directors shall have the right to propose to the board of directors to convene an extraordinary general meeting. With respect to the proposal of the independent non-executive directors requesting to convene an extraordinary general meeting, the board of directors shall, in accordance with the provisions of laws, administrative regulations and these articles of association, give a written reply agreeing or disagreeing with such proposal within ten days after receiving the proposal. If the board of directors agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be issued within five days after the resolution of board of directors is made; if the board of directors does not agree, it shall state the reasons for the decision. If it is required to make an announcement in accordance with the regulations of the stock exchange where the Company's securities are listed or of the securities regulatory authority, such announcement shall be made accordingly.

Article 52 The supervisory committee shall have the right to propose to the board of directors to convene an extraordinary general meeting and shall submit the proposal in writing. The board of directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, give a written reply agreeing or disagreeing with such proposal within ten days after receiving the proposal.

If the board of directors agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be issued within five days after the resolution of board of directors is made and any changes to the original proposal contained in the notice shall be subject to the consent of the supervisory committee.

If the board of directors does not agree to convene such meeting, or fails to give a response within ten days after receipt of the proposal, the board of directors shall be deemed to be unable to or have failed to perform its duty to convene the general meeting, and the supervisory committee shall have the right to convene and preside over such meeting on its own.

Article 53 The shareholder(s) individually or jointly holding 10% or more shares with voting rights of the Company may propose an extraordinary general meeting to the board of directors, and shall submit their request in writing to the board of directors. Within ten days of receipt of the request, the board of directors shall give a written reply agreeing or disagreeing with such proposal in accordance with laws, administrative regulations and the Articles of Association.

If the board of directors agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be issued within five days after the date of the resolution of the board of directors and any changes to the original proposal contained in the notice shall be subject to the consent of the proposing shareholder(s).

If the board of directors does not agree to convene such meeting, or fails to give a response within ten days after receipt of the proposal, the shareholder(s) individually or jointly holding 10% or more shares with voting rights of the Company may propose an extraordinary general meeting in writing to the supervisory committee.

If the supervisory committee agrees to convene an extraordinary general meeting, a notice for convening such meeting shall be issued within five days after receipt of the proposal and any changes to the original proposal contained in the notice shall be subject to the consent of the relevant shareholder(s).

If the supervisory committee fails to send a notice of general meeting before deadline, the supervisory committee shall be deemed to be unable to convene and preside over the meeting, the shareholder(s) holding 10% or more of the voting shares of the Company separately or in aggregate for 90 consecutive days or more may convene and preside over a meeting on its/their own.

Article 54 To call a general meeting on its/their own, the supervisory committee or shareholder(s) shall send a notice in writing to the board of directors.

Prior to the announcement of the resolution of the general meeting, the shareholding ratio of the calling shareholder(s) shall not be less than 10%.

Article 55 In case of a general meeting called by the supervisory committee or the shareholder(s) on their own, the board of directors and the secretary to the board shall cooperate. The board of directors shall provide the register of shareholders as at the record date.

Article 56 The necessary costs of a general meeting called by the supervisory committee or the shareholder(s) on their own shall be borne by the Company.

SECTION 4 MOTION AND NOTICE OF GENERAL MEETING

Article 57 The motion at the general meeting shall be governed by the general meeting, with definite subjects and specific matters pending resolution, in compliance with laws, administrative regulations and the articles of association.

Article 58 At the general meeting, the board of directors, the supervisory committee and the shareholder(s) individually or jointly holding 1% or more shares of the Company may propose a motion to the Company.

Shareholders who individually or collectively hold one percent or more of the Company's shares may put forward a provisional proposal and submit it in writing to the convener ten days prior to the convening of the shareholders' meeting. The convener shall issue a supplementary notice of the general meeting with the contents of the provisional proposal within two days after receiving the proposal. If an announcement is required pursuant to the regulations of the stock exchange or securities regulatory authority where the Company's securities are listed, such announcement shall be made accordingly.

Subject to the above provisions, the convener after sending a notice of meeting shall not modify the motion listed in the notice of meeting or add a new motion.

The general meeting shall not vote or resolve on a motion not listed in the notice of meeting or not in compliance with Article 57 hereof.

Article 59 The convener shall notify the shareholders in writing 20 days prior to the annual general meeting, and shall notify the shareholders in writing 15 days prior to the extraordinary general meeting. If an announcement is required pursuant to the regulations of the stock exchange or securities regulatory authority where the Company's securities are listed, such announcement shall be made accordingly.

Article 60 Notice of a general meeting shall contain the following:

- (I) the time, place and duration of the meeting;
- (II) stating matters and proposals to be submitted for consideration at the meeting;
- (III) including a prominent statement that all shareholders whose names appear in the register of shareholders on the record are entitled to attend and vote at the general meeting and may appoint one or more proxies in writing to attend and vote at the meeting on their behalf, and that such proxy does not need to be a shareholder of the Company;
- (IV) the record date of shareholders' equity rights that they are entitled to attend the general meeting;
- (V) the name and telephone number of the permanent contact person for the meeting;
- (VI) voting time and voting procedure by internet or other means.

Article 61 If the Company is required to send relevant documents in both English and Chinese versions by mail, by hand, by announcement or other means under the listing rules of the place where the shares of the Company are listed, and if the Company has already made proper arrangements to make sure whether its shareholders are willing to receive such documents in English or Chinese version only, then within the permission of applicable laws and regulations, the regulatory rules of the place where the shares of the Company are listed and the Articles of Association, the Company may (on the demand of shareholders) send the English version merely or the Chinese version merely to relevant shareholders.

Article 62 For the motion on election of a director or supervisor at the general meeting, the notice of meeting shall fully disclose the detailed information of the director candidate or supervisor candidate, including but not limited to:

- (I) personal information such as educational background, work experience, part-time jobs;
- (II) any connection with the Company or its controlling shareholder or de facto controller;
- (III) the number of shares held in the Company;
- (IV) whether he/she has been penalized or disciplined by the CSRC, the Hong Kong Stock Exchange, the securities regulatory commission in Hong Kong and other relevant authorities. Except for the adoption of the cumulative voting system for the election of directors and supervisors, each candidate for director and supervisor shall be submitted in a single motion.

Article 63 After the notice of the general meeting is issued, the general meeting shall not be postponed or canceled without justifiable reasons, and the proposals set out in the notice of the general meeting shall not be canceled. In the event of postponement or cancellation, the convenor shall notify and explain the reasons for such postponement or cancellation at least two working days prior to the scheduled date of the meeting.

SECTION 5 CONVENTION OF GENERAL MEETING

Article 64 The board of directors and other convenors of the Company will take necessary measures to ensure the normal order of the general meeting. Measures shall be taken to stop any act disturbing, harassing or infringing on the lawful rights of shareholders, which shall be promptly reported to the competent authorities for investigation and handling.

Article 65 All ordinary shareholders whose names appear in the register of shareholders on the record date or their proxies are entitled to attend the general meeting and exercise their voting rights in accordance with relevant laws, regulations and the Articles of Association. The proxy does not need to be a shareholder. If the shareholder is a recognized clearing house (or its proxy) as defined in the relevant regulations of Hong Kong enacted from time to time, it may authorize its representative or person(s) as it deems fit to act as its representative at any general meeting.

Shareholders may attend the general meeting in person or appoint a proxy to attend and vote on their behalf. If the shareholder is a recognized clearing house (or its proxy) as defined in the relevant regulations in force from time to time under the laws of Hong Kong, it may authorize one person or more as it deems fit to act as its proxy or representative at any general meeting; provided that if more than one person is so authorized, the power of attorney shall specify the number and class of shares in respect of which such person is so authorized. A person so authorized shall be entitled to exercise the same powers on behalf of that clearing house (or its proxy) (without needing to present any share certificate, notarized authorization and/or any further evidence to prove that he/she has been duly authorized) and as if it were an individual shareholder of the Company.

Article 66 A shareholder shall present its personal identity card or other valid certificate of identity, in order to attend the meeting in person; a proxy of the shareholder attending the meeting shall present the valid identity certificate of the proxy and the proxy form issued by the appointing shareholder.

Article 67 Shareholders of legal persons/other organizations shall attend the meeting by the legal representative/managing partner/representative/person in charge appointed by the managing partner, or the proxy authorized and appointed by the aforementioned person(s) or the resolution of the board of directors/council/other decision-making bodies stipulated in the articles of association of the organization. If the legal representative/managing partner/representative/person in charge appointed by the managing partner attends the meeting, he/she shall present his/her ID card, a valid certificate proving that he/she has the qualification of legal representative/managing partner/representative/person in charge appointed by the managing partner appointing a representative/responsible person. If a proxy is appointed to attend the meeting, the proxy shall present his/her identity card, a written power of attorney issued in accordance with the law by the legal representative/managing partner/representative/person in charge appointed by the managing partner of the shareholders of legal persons/other organizations, or by its board of directors/council/other decision-making body stipulated in the articles of association of the legal person/other organization.

Article 68 The proxy form issued by a shareholder for a general meeting shall specify:

- (I) the name of the proxy;
- (II) whether there are voting rights;
- (III) instructions for voting for, against or abstaining from voting on each matter to be considered on the agenda of the general meeting;
- (IV) the date and validity of the proxy form;
- (V) the signature (or seal) of the appointing shareholder; if the appointing shareholder is a legal person/other organization, the seal of the legal person/other organization shall be affixed.

The proxy form shall contain a statement that in the absence of instructions from the shareholder, his/her proxy may vote at his/her discretion.

The proxy form shall be deposited at the domicile of the Company or such other place as the notice of the general meeting may specify not less than twenty-four hours prior to convening of the general meeting at which the relevant matters will be voted on, or twenty-four hours before the designated voting time. If the proxy voting form is signed by any other person authorized by the appointing shareholder, such proxy form or other authorization documents shall be notarized to be effective. The notarized proxy form or other authorization documents, together with the proxy voting form, shall be maintained in the Company domicile or other place specified in the notice of meeting.

Article 69 If the appointing shareholder is a legal person, then its proxy to attend the general meeting shall be the legal representative, or any other person authorized by the board of directors or other decision-making body. The register of participants at the meeting will be made by the Company, specifying the name (or entity name), personal identity card number, home address, the number of shares with voting rights held or represented, name (or entity name) of appointing shareholder.

Article 70 The convener shall verify the legality of shareholders' capacity according to the register of shareholders, and register the names (or titles) of shareholders and the number of shares with voting rights held. Before the chairman of meeting announces the number of present shareholders and proxies and the total number of their shares with voting rights, the meeting registration shall be closed. The registration of the meeting shall be ended before the presiding officer of the meeting announces the number of shareholders and proxies present at the meeting and the total number of shares with voting rights held.

Article 71 All directors, supervisors and secretary to the board of directors of the Company shall attend the general meeting, and the general manager and other senior management shall be present at the meeting.

Article 72 The general meeting shall be chaired by the chairman of the board of directors. When the chairman is unable to perform his duties or fails to perform his duties, the vice chairman (if there are two or more vice chairman of the Company, then the vice chairman elected jointly by the majority of directors) shall preside over the meeting. When the vice chairman is unable to perform his duties or fails to perform his duties, one of the present directors jointly elected by the majority of directors shall preside instead.

A general meeting called by the supervisory committee on its own shall be presided by the chairman of the supervisory committee. In the event that the chairman of the supervisory committee is unable or fails to perform his duties, the vice chairman of the supervisory committee shall preside, and in the event that the vice chairman of the supervisory committee is unable to perform his/her duties or fails to perform his/her duties, a supervisor jointly elected by the majority of supervisors shall preside instead.

A general meeting of shareholders called by the shareholders on their own shall be presided over by a representative elected by the convener. If the convener fails to attend the general meeting, with the consent of more than half of the shareholders with voting rights present at the general meeting, one person will be elected to serve as the chair of the meeting.

If the chairman of a general meeting violates the Articles of Association and the Rules of Procedure and causes the general meeting to be unable to continue, the general meeting may elect a person to act as the presiding officer and continue the meeting with the consent of more than half of the shareholders present at the general meeting with voting rights.

Article 73 The Company shall formulate the Rules of Procedure for General Meetings, which specify in detail the procedures for convening and voting at a general meeting, including notification, reviewing of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of meeting and their signing, as well as principles for the authorization granted to the board of directors by the general meeting, whereby such authorization shall be clear and specific. The Rules of Procedure for General Meetings shall be appended to the Articles of Association. They shall be formulated by the board of directors and approved by the general meeting.

Article 74 At the annual general meeting, the board of directors and the supervisory committee shall report their work for the past year to the general meeting. Each independent director shall also present a work report.

Article 75 Directors, supervisors and senior management shall provide explanations and answers to the enquiries and suggestions from shareholders at the general meeting.

Article 76 The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be based on the registration of the general meeting.

Article 77 Minutes shall be prepared for general meetings by the secretary to the board of directors. The minutes shall state the following contents:

- (I) the time, venue and agenda of the meeting and the name of the convener;
- (II) the name of the chairman of the meeting and the names of the directors, supervisors, general managers and senior management attending or present at the meeting;
- (III) the number of shareholders and proxies attending the meeting, total number of voting shares they represent, and the percentages of their voting shares to the total share capital of the Company for each shareholder;
- (IV) the process of review and discussion, summary of any speech, and voting results of each proposal;
- (V) the shareholders' questions, opinions, suggestions and corresponding responses or explanations;
- (VI) the names of vote counters and scrutinizer(s) of the voting;
- (VII) other contents to be included as specified in the Articles of Association.

Article 78 The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, supervisors, secretaries to the board of directors, conveners or their representatives attending the meeting, and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the signed attendance record of attending shareholders, proxy forms and the valid information on voting status through the Internet and other methods for a period of no less than 10 years.

Article 79 The convener shall ensure that the general meeting is conducted continuously until final resolutions are made. If the general meeting is suspended or resolutions cannot be made because of force majeure or other special causes, the convener shall take necessary measures to resume the meeting or directly terminate that meeting as soon as practicable, and a notice shall be given to shareholders promptly.

SECTION 6 VOTING AND RESOLUTIONS OF GENERAL MEETINGS

Article 80 Resolutions of shareholders at a general meeting shall take the forms of ordinary resolutions and special resolutions.

Ordinary resolutions of the general meeting shall be adopted by attending shareholders (including proxies) holding more than half of the voting rights.

Special resolutions of the general meeting shall be adopted by attending (including proxies) holding at least two-thirds of the voting rights.

Article 81 The following matters shall be passed by an ordinary resolution at a general meeting:

- (I) the work reports of the board of directors and the supervisory committee;
- (II) the profit distribution plans and loss recovery plans prepared by the board of directors;
- (III) the appointment and removal of members of the board of directors and the supervisory committee and the methods of payment of the remuneration;
- (IV) the annual budgets and final accounts of the Company;
- (V) the annual reports of the Company;
- (VI) Issuance of corporate bonds;
- (VII) repurchase of shares of the Company (unless otherwise provided for in the Articles of Association);
- (VIII) matters other than those stipulated by laws, administrative regulations or the Articles of Association which shall be passed by special resolutions.

Article 82 The following matters shall be passed by a special resolution at a general meeting:

- (I) the increase or reduction of the registered capital of the Company;
- (II) the separation, division, merger, dissolution and liquidation of the Company;
- (III) the amendment of the Articles of Association of the Company;
- (IV) the purchase or sale of material asset(s) or the provision of guarantee by the Company within one year with the amount(s) exceeding 30% of the latest audited total assets of the Company;

(V) equity incentive plans;

(VI) change in the corporate form of the Company;

(VII) Any other matters stipulated by laws, administrative regulations or the Articles of Association, and any other matters which the general meeting may determine by ordinary resolution to have a material impact on the Company and require to be adopted by a special resolution.

Article 83 When the general meeting considers major matters affecting the interests of small and medium investors, the votes of small and medium investors shall be counted separately. The results of the separate vote counting shall be publicly disclosed in a timely manner. The Rules of Procedure for the General Meeting of Shareholders shall make specific provisions in this regard, and the board of directors shall be responsible for judging and defining whether the matters to be considered by the general meeting fall within the scope of matters affecting the interests of small and medium investors and small and medium-sized investors as referred to in the preceding paragraph, and for making the relevant resolutions thereon.

No voting rights shall be attached to the shares held by the Company, and such shares shall not be counted among the total number of voting shares held by the shareholders present at a general meeting.

Article 84 When the general meeting considers matters relating to connected transactions/associated transactions, connected shareholders/associated shareholders shall abstain from voting, and the number of voting shares represented by them shall not be counted in the total number of valid votes. The notice of the resolution of the general meeting shall adequately disclose the voting status of the non-connected shareholders/associated shareholders.

The convenor of the general meeting shall be responsible for reviewing whether the matters to be considered at the meeting constitute connected transactions/associated transactions in accordance with laws, administrative regulations, departmental rules, rules of the stock exchange and other regulatory documents. Before the general meeting considers matters relating to connected transactions/associated transactions, the presiding officer of the meeting shall prompt the connected shareholders/associated shareholders to abstain from voting. The connected shareholders/associated shareholders shall be obliged to proactively explain to the meeting the connected/associated relationship and apply for abstain from voting.

Article 85 Unless the Company is in a crisis or other special circumstances, the Company shall not enter into a contract with a person other than a director, general manager or other senior management to hand over the management of the Company's entire or important business in the person's charge without the approval of a special resolution at the general meeting of shareholders.

Article 86 Lists of nominations for the candidates for directors or supervisors shall be put forward by way of proposal at the general meetings for voting. The method and procedure for nominating candidates for directors and supervisors are as follows:

(I) The incumbent board of directors, shareholders individually or in aggregate continuously holding three percents or more of the shares of the Company for 180 consecutive days or more, may nominate candidates (excluding independent non-executive directors) for the next session of the board of directors or for filling the casual vacancies of the board of directors without exceeding the number of persons to be elected. The qualifications of the candidates shall be reviewed by the incumbent board of directors. The qualified candidates for directors shall be proposed by the board of directors to a general meeting for voting.

- (II) The incumbent supervisory committee, shareholders individually or in aggregate continuously holding three percents or more of the shares of the Company for more than 180 consecutive days or more, may nominate candidates who are not employee representatives for the next session of the supervisory committee or for filling the casual vacancies of the supervisory committee without exceeding the number of persons to be elected. The qualifications of the candidates shall be reviewed by the incumbent supervisory committee. The qualified candidates for supervisors shall be proposed to a general meeting by the supervisory committee for voting. Supervisors who are employee representatives shall be elected through an employee representative meeting and become a member of the supervisory committee directly.
- (III) The incumbent board of directors, supervisory committee, shareholders individually or in aggregate continuously holding one percent or more of the shares of the Company for 180 consecutive days or more, may nominate candidates for independent non-executive directors to the general meeting. The qualifications of the candidates shall be reviewed by the incumbent board of directors. The qualified candidates for independent non-executive directors shall be proposed by the board of directors to a general meeting for voting.
- (IV) The above-mentioned proposals submitted by the board of directors, the supervisory committee and shareholders with the right to nominate to the convener of the general meeting shall include relevant information such as the identity certificates, resumes and basic particulars of the candidates for directors and supervisors. The board of directors shall disclose the details of the candidates for directors and supervisors before the convening of the general meeting.
- (V) The Company shall set aside a period of time before the convening of the meeting in respect of the nomination of candidates for directors or supervisors by shareholders. Within this period, shareholders may issue a written notice to the Company in respect of the nomination a candidate for director or supervisor, and such candidate may issue a written notice regarding the indication of his/her intention to accept the nomination to the Company. The aforementioned period shall be at least seven days commencing on, and no earlier than, the day following the dispatch of the notice of the convening of such meeting until no later than seven days prior to the date of such meeting.

Article 87 When a voting is made on election of directors or supervisors at a general meeting, the cumulative voting system may be adopted in accordance with the provisions of the Articles of Association or the resolutions of the general meeting.

The cumulative voting system mentioned in the preceding paragraph means that when electing directors or supervisors at the general meeting, the number of votes held by each share is equal to the number of directors or supervisors the shareholder is entitled to elect, and the shareholders may either concentrate their votes at the election. The board of directors shall announce to shareholders the biography and the basic information of the candidates for directors and supervisors.

Article 88 Other than the accumulative voting mechanism, voting for all motions proposed to a general meeting of shareholders shall be conducted on a item-by-item basis. If different motions have been proposed for the same matter, voting related thereto shall be conducted based on the chronological order of proposing the motions. Unless a general meeting is suspended or no resolution can be adopted due to force majeure or other special reasons, no motion shall be set aside or rejected for voting at the general meeting.

Article 89 When a proposal is considered at a general meeting, no amendment shall be made unless such amendment is deemed to be made as a new proposal which shall not be voted on at the current general meeting.

Article 90 A vote may only be cast by either on-site, online or other voting methods. In the event one vote is cast by more than one method, the first vote shall prevail.

Article 91 Voting at general meetings shall be conducted in registered ballot.

Article 92 Before voting on a proposal at a shareholders' general meeting, two shareholders' representatives shall be elected to participate in vote counting and vote count supervision. Where the matter under consideration is related to a shareholder in a connected/associated relationship, the relevant shareholders and their proxies shall not participate in the counting of votes or the supervision of votes.

When the general meeting votes on a proposal, the shareholders' representatives and supervisors' representatives shall be jointly responsible for vote counting and vote count supervision and shall announce the results of the vote on the spot. The results of the votes on the resolutions shall be entered into the minutes of the meeting.

Shareholders of the listed company or their proxies who cast their votes via the internet or otherwise shall have the right to check their voting results by the corresponding voting system.

Article 93 The general meeting held on-site shall not end earlier than the general meetings held online or otherwise. The chairman of general meeting shall announce the outcome and results of the vote on each proposal and announce whether each such proposal has been passed based on the results of the votes.

Until the formal announcement of the voting results, relevant parties, such as the companies, vote counters, scrutineers, major shareholders and internet service provider involved in the voting in person or in other ways at the general meeting shall bear an obligation of confidentiality in respect of the voting.

Article 94 The shareholders present at a general meeting shall clearly vote for or against, or abstain from voting on each proposal put to vote. Except for the securities registry and clearing organization, as the nominal holder of stocks traded on the Stock Exchange of the Mainland and Hong Kong under the Stock Connect Mechanism, or a recognized clearing house (or its proxy) as defined in the relevant regulations in force from time to time under the laws of Hong Kong, as the nominal holder, makes the declaration in accordance with the actual holder's intention.

Blank, wrong, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstain".

Where the stock exchange in the place where the securities of the Company are listed requires an abstention by any shareholder in respect of a resolution, or imposes restrictions on any shareholder for voting for (or against) a resolution, the vote casted by such shareholder or his/her proxy(ies) shall not be counted in the case of any violation of the said requirement or restrictions.

Article 95 If the chairman of the meeting has any doubts concerning the result of the vote on any resolution, he/she may organize a recount of the number of votes cast. If the chairman of the meeting does not conduct a recount of the votes and an attending shareholder or proxy challenges the result of a vote announced by the chairman of the meeting, he/she has the right to demand a vote recount immediately following the announcement of the result, in which case the chairman of the meeting shall promptly organize a recount of the votes. If a vote recount is conducted at a general meeting, the result thereof shall be recorded in the minutes of the meeting.

Article 96 A resolution of a general meeting shall be announced in a timely manner, and the announcement shall specify the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and its proportion to the total number of voting shares of the Company, the form of voting, the voting result of each resolution and the detailed content of each resolution. If the stock exchange where the Company's securities are listed provides otherwise in this regard, such provisions shall prevail.

Article 97 If a proposal is not passed or a resolution passed at the previous general meeting is amended at such general meeting, it shall be set out as a special reminder in the notice of the general meeting.

Article 98 Where a proposal on the election of directors or supervisors is passed at the general meeting, the term of office of a new director or supervisor shall commence on the date on which the relevant resolution is approved by the general meeting until the term of office of the current board of directors and board of supervisors expires.

Article 99 If a proposal in respect of the distribution of cash or bonus shares, or in connection with the capital increase by conversion from common reserve funds, is adopted at a general meeting, the Company shall implement specific proposal relating thereto within two months after the adjournment of the general meeting.

CHAPTER 5 BOARD OF DIRECTORS

SECTION 1 DIRECTORS

Article 100 Directors of the Company shall be natural persons. A person may not serve as a director of the Company in any of the following circumstances:

- (I) a person who has no or restricted capacity for civil acts;
- (II) a person who has been sentenced for corruption, bribery, infringement of property, misappropriation of property or disruption of the social economic order, where less than five years have elapsed since the sentence was served or a person who has been deprived of his/her political rights for committing a crime, where less than five years have elapsed since the sentence was served or a period of two years has not yet elapsed since the date of expiration of the probation period in case of probation;
- (III) a person who is a former director, factory manager or manager of a company or enterprise that has entered into insolvent liquidation and is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of the completion of the insolvency and liquidation of such company or enterprise;
- (IV) a person who is a former legal representative of a company or enterprise that had its business license revoked or had been ordered to close down due to violation of the laws and has incurred personal liability, where less than three years have elapsed since the date of the revocation of such business license or such business had been ordered to close down;
- (V) a person who is personally liable for a substantial loan that was due for payment but remains unpaid and is listed as a dishonest person subject to enforcement by the people's court;
- (VI) a person who is currently being prohibited from participating in the securities market by the CSRC and such barring period has not elapsed;
- (VII) other circumstances specified by laws and regulations.

If a director is elected or appointed in violation of this article, such election, appointment or engagement shall be invalid. Any director who is in violation of this article during his/her tenure of office shall be removed from his/her position.

Article 101 Directors shall be elected or removed by a general meeting and may be dismissed by an ordinary resolution at a general meeting before the expiry of their term, which shall come into effect from the date on which such resolution is made. Directors shall have a term of three years, which can be renewable upon expiry if re-elected.

A director's term of office shall commence from the date when he/she takes office and end upon expiry of the term of the current session of the board of directors. Upon expiry of a director, if new director is not elected, then the expiring director shall continue to perform its duties before the new director takes office under laws, administrative regulations, departmental rules and the Articles of Association.

Subject to the mandatory provisions of the Company Law and the relevant regulations and standardized documents of the CSRC, if the listing rules of the stock exchange where the Company's securities are listed provide otherwise in respect of the mechanism for the election of directors (including the mechanism for the appointment of directors on a provisional basis), such provisions shall prevail, and in the event that any person appointed by the board of directors to be a director to fill a temporary vacancy or a newly added seat in the board of directors, he/she shall hold office until the first annual general meeting of the Company after such appointment and shall then be eligible for re-election.

The general manager and senior management members may concurrently serve as directors, provided that the total number of directors who concurrently serve as the general manager and senior management members shall not be more than half of the total number of directors of the Company.

Article 102 Directors shall abide by laws, administrative regulations and the Articles of Association, and have the following loyal duties to the Company:

- (I) to take measures to avoid conflicts between their own interests and the interests of the Company, and shall not make use of their positions to gain undue advantages;
- (II) not to abuse their authority of office to accept bribes or other illegal income and shall not misappropriate the properties of the Company;
- (III) not to misappropriate funds of the Company;
- (IV) not to open accounts in his/her own name or other names for the deposit of the assets or funds of the Company;
- (V) not to lend the funds of the Company to others or use the properties of the Company to provide guarantee for others without the consent of the general meeting or the board of directors in violation of the Articles of Association;
- (VI) not to enter into contracts or carry out transactions with the Company in violation of the Articles of Association or without the consent of the general meeting;
- (VII) not to, without the consent of the general meeting, abuse his/her position to appropriate the business opportunities for himself/herself or other persons which should otherwise belong to the Company, or operate businesses similar to those of the Company for himself/herself or other persons;

- (VIII) not to misappropriate the commission obtained from transactions entered into by the Company;
- (IX) not to disclose confidential information of the Company without permission;
- (X) not to use his/her connected relations with the Company to prejudice the interests of the Company;
- (XI) other loyal duties as required by laws, administrative regulations, departmental rules and the Articles of Association.

Any gain arising from the breach of this article by directors shall belong to the Company. Such director shall be liable for compensation for any loss of the Company arising therefrom.

Article 103 A director shall observe laws, administrative regulations and the Articles of Association, meet the requirements for skills, care and diligence, and have the following duties of diligence to the Company:

- (I) to exercise the reasonable care that may be expected of a manager normally in performing his/her duties in the best interests of the Company;
- (II) exercising the power granted by the Company with prudence, conscientiousness and diligence and acting on the premise of the overall interests of the Company, so as to ensure that the business operations of the Company are in compliance with laws, regulations and economic policies of China and business operations of the Company are within the scope under its business license;
- (III) treating all shareholders equally;
- (IV) keeping abreast of the Company's business operation and management status;
- (V) signing a written confirmation on the Company's periodic reports, and ensure that the information disclosed by the Company is true, accurate and complete;
- (VI) providing relevant information and materials to the supervisory committee truthfully, and shall not hinder supervisors or the supervisory committee from exercising their functions and powers;
- (VII) fulfilling other obligations of diligence as stipulated by laws, administrative regulations, departmental rules and the Articles of Association.

Article 104 A director who fails to attend two consecutive meetings of the board of directors in person or by proxy shall be deemed as unable to perform his/her duties. The board of directors shall propose to the general meetings for the removal of such director.

Article 105 Directors may resign before the expiration of their term of office. The resigning director shall submit a written resignation report to the board of directors. If an announcement is required in accordance with the regulations of the stock exchange where the Company's securities are listed or the securities regulatory authority, such announcement shall be made accordingly.

The resignation report shall take effect only after the next director fills the vacancy created by his/her resignation. Prior to the assumption by the re-elected Director, the former director shall perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules and the provisions of the Articles of Association.

Except for the circumstances listed in the preceding paragraph, the resignation of a director shall take effect when the resignation report reaches the board of directors.

Article 106 A director shall commence the handover procedure with the board of directors upon his/her resignation or the expiry of his/her term of office. The obligations of fidelity to the Company and shareholders shall not necessarily cease after his/her resignation or the expiry of the term of office. The obligations of confidentiality in respect of trade secrets of the Company shall survive after the expiry of his/her term of office until such trade secrets become publicly known. Other obligations may continue for a period to be determined on a fair basis.

Article 107 No director may act in his/her own name or on behalf of the Company or the board of directors without legal authorization pursuant to the provisions of the Articles of Association or by the board of directors. In the course of acting in his/her own name, a director shall state his/her position and identity insofar as a third party may reasonably believe that such director is acting on behalf of the Company or the board of directors.

Article 108 Any director who breaches the laws, administrative regulations, departmental regulations or the Articles of Association when carrying out his duties and causes loss to the Company shall be liable for damages.

Article 109 The Company has independent directors (also known as “**independent non-executive directors**”). The independent non-executive directors shall perform their duties in accordance with laws, administrative regulations, departmental rules and the Articles of Association and the listing rules of the place where the securities of the Company are listed. Directors shall be divided into executive directors and non-executive directors (including independent non-executive directors) according to their job functions and whether they hold executive positions in the Company. The chairman of the board of directors is an executive director and may receive remuneration in the Company, while directors who are senior management of the Company are executive directors and may receive remuneration in the Company. Non-executive directors shall not hold executive positions in the Company.

SECTION 2 BOARD OF DIRECTORS

Article 110 The board of directors consists of nine directors, including three independent non-executive directors, at least one of whom must possess appropriate professional qualifications or have appropriate accounting or related financial management expertise. At least one of the Company’s independent non-executive directors is normally resident in Hong Kong. There shall be a chairman of the board of directors. There may be several vice-chairmen.

Article 111 The board of directors shall exercise the following powers and duties:

- (I) to convene a general meeting and to report to the general meeting;
- (II) to implement the resolutions of the general meeting;

- (III) to formulate the business plans and investment plans of the Company;
- (IV) to formulate the annual financial budgets and final accounts of the Company;
- (V) to formulate the Company's profit distribution plan and the loss recovery plan;
- (VI) to formulate the plans for the Company to increase or reduce the registered capital, issuing bonds and other securities and listing;
- (VII) to formulate proposals for major acquisitions of the Company, acquisition of the Company's shares or merger, separation, dissolution or change of corporate form of the Company;
- (VIII) within the authorization of the general meeting, to decide on the Company's foreign investments, acquisition or sale of assets, external guarantees, entrustment of financial management, asset pledges, connected transactions/associated transactions or donations;
- (IX) to decide on the setting of the internal management bodies of the Company;
- (X) to appoint or dismiss the deputy general manager, the chief financial officer and other senior management of the Company according to the nomination of the general manager, and to decide on their remuneration and matters relating to rewards and penalty; and to appoint or remove senior management members such as the deputy general managers, chief financial officer of the Company based on the recommendations of the general manager, and to decide on their remuneration as well as matters relating to rewards and penalty;
- (XI) to establish a basic management system of the Company;
- (XII) to formulate proposals for amendments to the Articles of Association;
- (XIII) to manage corporate disclosure matters;
- (XIV) to propose to the general meeting to engage or replace the accounting firm as the auditor of the Company;
- (XV) to listen to the work report of the general manager of the Company and inspect the work of the general manager;
- (XVI) other powers and functions conferred by laws, administrative regulations, departmental rules or the Articles of Association.

Article 112 The board of directors of the Company may establish special committees such as the strategy committee, the audit committee, the nomination committee, the remuneration and appraisal committee or other special committees as the board of directors deems appropriate according to the needs of governance and operation. The special committees shall be accountable to the board of directors and perform their duties in accordance with the Articles of Association and the authorization of the board of directors. The proposal shall be submitted to the board of directors for consideration and approval.

The members of the special committees shall be all directors. Independent non-executive directors shall account for the majority of the members of the special committees under the board of directors other than the strategy committee and the special committees specified in the resolution of the board of directors (at least including the audit committee, the nomination committee and the remuneration and appraisal committee) and shall act as the convener. The convener of the audit committee shall be an accounting professional. The audit committee shall have at least three members, all of whom shall be non-executive directors. One of the members of the audit committee shall be an independent non-executive director who meets the relevant requirements under the Hong Kong Listing Rules and has appropriate professional qualifications or has appropriate accounting or related financial management expertise. Independent non-executive directors shall account for the majority of the members of the audit committee, and the one who serves as the chairman shall also be an independent non-executive director and shall have any relationship with the Company that may affect their independent and objective judgment. Any resolution of the Audit Committee shall be made by a majority of all members of the Audit Committee. The majority of the members of the remuneration and appraisal committee shall be independent non-executive directors, and the chairman shall be an independent non-executive director. The chairman of the nomination committee shall be the chairman of the board of directors or an independent non-executive director, and independent non-executive directors shall account for the majority of the members. The board of directors is responsible for formulating the working procedures of the special committees and standardizing the operation of the special committees.

Article 113 The board of directors shall give explanations to the general meetings in respect of the non-standard opinion in the auditors' report issued by the certified public accountants in respect of the financial reports of the Company.

Article 114 The board of directors shall formulate the rules of procedure of the board of directors to ensure the implementation of the resolutions of general meetings, the efficiency of operation and proper decision-making. The rules of procedure for Board meetings provides for the convening and voting procedures of Board meetings. The rules of procedure for Board meetings shall be attached as an appendix to the Articles of Association, and shall be prepared by the Board and subject to approval of a general meeting.

Article 115 The board of directors shall determine the external investment, purchase or sale of assets, pledges, external guarantees, entrustment of financial management and connected transaction/associated transaction, external donations and establish stringent procedures for review and decision-making. Major investment projects shall be assessed by experts and professionals and reported to the general meeting for approval.

Article 116 The Board of Directors shall have a chairman and may have a vice-chairman. The chairman and vice-chairman shall be directors of the Company, and shall be elected by the board of directors by more than half of all the directors.

Article 117 The chairman of the board of directors shall have the following responsibilities:

- (I) to preside over the general meetings, and to convene and preside over the board meetings;
- (II) to supervise and examine the implementation of the resolutions of the board of directors;
- (III) to perform other duties assigned by the board of directors.

Article 118 The vice chairman of the Company shall assist the chairman in his work. If the chairman is unable or fails to perform his duties, the vice chairman shall perform his duties (if the Company has two or more vice chairmen, the vice chairman jointly elected by more than half of the directors shall perform his duties). If the vice chairman is unable or fails to perform his duties, a director jointly elected by more than half of the directors shall perform his duties.

Article 119 The board of directors shall hold at least one regular meeting every quarter every year and be convened by the chairman of the board of directors, and all directors and supervisors shall be notified in writing fourteen days before the meeting.

Article 120 An extraordinary board meeting may be requested by shareholders holding 10% or more of the total number of shares carrying voting rights, one third or more of the directors, the independent non-executive directors, the general manager, or the supervisory committee. The chairman of the board of directors shall convene and chair over the board meeting within ten days after receiving such request.

Article 121 The board of directors shall convene an extraordinary board meeting by means of written notice (including but not limited to postal delivery, fax, email, WeChat, etc.) or verbal notice by telephone, etc., and such notice shall be sent no later than three days before the board meeting is held.

With the unanimous consent of all directors, an extraordinary board meeting may be exempted from the meeting notice procedure and the meeting notice period and may be held when convened. If laws, regulations, relevant rules of the CSRC, the securities regulatory authority and relevant rules of the stock exchange of the place where the Company's securities are listed provide otherwise, such provisions shall prevail.

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

- (I) the date and venue of the meeting;
- (II) the duration of the meeting;
- (III) the reasons for holding the meeting and the matters to be discussed;
- (IV) the date of serving the notice.

Article 123 To the extent that the aforesaid notice period is exempted by unanimous consent of all directors, any director and supervisor present and who does not raise any objection to the absence of notice before or at the beginning of the meeting shall be deemed to have been served the notice of the meeting.

Article 124 Board meetings shall be held in the form of on-site meetings or off-site meetings through means such as electronic communication, or a combination of on-site and off-site.

Article 125 A meeting of the board of directors shall be held with the attendance of a majority of the directors. Resolutions made by the board of directors shall be passed by a majority of all directors.

When voting on the resolutions of the board of directors, each director shall have one vote.

Article 126 A director who is connected/associated with an enterprise involved in a resolution of a board meeting shall not exercise his/her right to vote on the resolution, nor shall he/she exercise the voting right of other directors on their behalf. Such board meeting shall be held with the attendance of a majority of the unconnected/associated directors, and resolutions made at a board meeting shall be passed by a majority of the unconnected/associated directors. If the number of unconnected/associated directors present at a board meeting is less than three, the matter shall be submitted to a general meeting for consideration.

Article 127 The voting for resolutions of the board of directors shall be conducted in a written form, by show of hands or a verbal form.

Extraordinary meetings of the board of directors shall be conducted and resolutions shall be made by means of electronic communication voting such as fax, video, telephone, internet, etc., provided that the directors are allowed to freely express their views and the attending directors shall sign on the minutes.

Article 128 All directors shall attend the board meetings in person. If a director is unable to attend due to certain reasons, he/she may appoint in writing another director to attend on his/her behalf. The proxy form shall specify the name of the proxy, entrusted matters, the scope of authorization and the validity period and shall be signed or sealed by the appointor. A director who attends the meeting as a proxy of another director shall exercise the right within the scope of authorization. If a director is unable to attend a board meeting in person and has not appointed a proxy to attend on his/her behalf, he/she shall be deemed to abstain from voting at such meeting.

When a board meeting is held in a manner other than on-site, the number of directors present at the meeting is counted by the number of directors present on the video display, the number of directors who expressed their opinions during the teleconference, and the valid votes such as the signature page by mail, fax, internet, or email received from directors within the prescribed period.

When a board meeting is held in a combination of on-site and off-site manners, the number of attendees will be determined based on the total number of directors counted above.

Article 129 The board of directors shall keep minutes of its decisions on the matters considered at board meetings. The directors attending the meeting shall sign on the minutes.

The minutes of the board meeting shall be kept as records of the Company for a period of no less than ten years.

Article 130 The minutes of the board meeting shall contain the following:

- (I) the date and venue of the meeting and the name of the person summoning the meeting;
- (II) the names of the attending directors and the directors (proxies) attending the meeting on behalf of others;
- (III) the agenda;
- (IV) a summary of the speaking points made by the directors;
- (V) the voting method of each resolution and the result (including the number of votes for and against, and abstentions);
- (VI) other matters that the attending directors consider should be recorded.

CHAPTER 6 GENERAL MANAGER AND OTHER SENIOR MANAGEMENT

Article 131 The Company shall have a general manager who is appointed or dismissed by the board of directors.

The Company shall have several deputy general manager, the specific number of which shall be determined by the board of directors in accordance with the operating conditions of the Company and the proposal of the general manager. The deputy general manager shall be appointed or dismissed by the board of directors.

The deputy general manager, chief financial officer and other senior management of the Company shall be nominated by the general manager and appointed by the board of directors. The secretary to the board of directors is nominated by the chairman of the board of directors and appointed by the board of directors.

The senior management of the Company shall include the general manager, deputy general managers, chief financial officer, secretary to the board of directors and other persons recognized as senior management by the board of directors.

Article 132 The circumstances prohibited from serving as a director as set forth in Article 100 of the Articles of Association shall also apply to the senior management.

The provisions of the Articles of Association concerning directors' loyal duties detailed in Article 102 and duties of diligence detailed in sub-paragraphs (I), (V), (VI) and (VII) of Article 103 shall also apply to the senior management. When exercising their functions and powers, the senior management shall perform their obligations of integrity and diligence in accordance with laws, administrative regulations, the relevant provisions of the securities regulatory authority where the Company's shares are listed and the provisions of the Articles of Association.

Article 133 A person who holds an executive position other than that of director or supervisor in the entity of a controlling shareholder or de facto controller of the company shall not serve as a senior management member of the Company. Senior management of the Company shall receive their salaries only from the Company and shall not be paid by the controlling shareholders on their behalf.

Article 134 The term of office of the general manager shall be three years and may be reappointed upon re-election.

Article 135 The general manager shall be accountable to the board of directors and exercise the following powers:

- (I) to preside over the Company's production, operation and management, organize the implementation of the resolutions of the board of directors, and report to the board of directors;
- (II) to organize the Company's annual operation plans and investment schemes;
- (III) to propose for the establishment of the Company's internal management structure;
- (IV) to propose for the Company's fundamental management system;
- (V) to formulate specific rules and regulations of the Company;
- (VI) to propose to the board of directors the appointment or dismissal of the Company's deputy general managers, chief financial officer and other senior management member as determined by the board of directors by resolution;
- (VII) to appoint or dismiss any management officer other than those required to be appointed or dismissed by the board of directors;
- (VIII) other functions and powers granted by the Articles of Association or the board of directors.

The general manager shall be present at board meetings.

Article 136 The general manager shall formulate the working rules of the general manager for the board of directors' approval before the implementation of such rules.

Article 137 The working rules of the general manager shall include the following:

- (I) the conditions and procedures for convening, and the persons attending the meetings of the general manager;
- (II) the duties and responsibilities of the general manager and other senior management;
- (III) the use of funds and assets of the Company, the authority to enter into material contracts and the systems for reporting to the board of directors and the supervisory committee;
- (IV) other matters deemed necessary by the board of directors.

Article 138 Managers may resign prior to the expiration of their term of office. The specific procedures and methods concerning the resignation of a manager shall be stipulated in the labor contract between the manager and the Company.

Article 139 The deputy general managers and chief financial officer shall be nominated by the general manager and appointed or removed by the board of directors, and shall assist the general manager, perform the duties assigned by the general manager, and execute business documents within their scope of duties. The general manager or chief financial officer may authorize a deputy general manager to act as the general manager when the general manager is not able to perform his/her duties.

Article 140 The Company shall have a secretary to the board of directors, who shall be appointed or dismissed by the board of directors. The secretary to the board of directors is a senior management personnel of the Company and shall be responsible for the preparation of the general meetings and board meetings of the Company, the custody of documents as well as the management of information of the Company's shareholders, and the information disclosure affairs. The secretary to the board of directors shall comply with the laws, administrative regulations, departmental rules and relevant provisions of the Articles of Association.

Article 141 Senior management personnel of the Company may resign prior to the expiration of their terms of office. The resigning senior management personnel shall submit a written resignation report to the board of directors. The resignation of senior management personnel shall take effect when the resignation report reaches the board of directors.

The board of directors of the Company shall promptly convene a board meeting to determine the succeeding senior management personnel upon receipt of the resignation report.

The obligation of loyalty to the Company and all shareholders assumed by the senior management personnel of the Company shall not be discharged prior to the effective date of his/her departure and within a reasonable period or agreed period after the effective date of his/her departure or the expiration of his/her term of office.

After the departure of the senior management personnel, the obligations of confidentiality in respect of trade secrets of the Company shall survive until such trade secrets become publicly known, and the obligations agreed with the Company, such as non-competition in the same industry, shall be strictly followed.

Article 142 Any senior management personnel who breaks the laws, administrative regulations, departmental rules or the provisions of the Articles of Association during the performance of his/her duties and causes loss to the Company shall be liable for compensation.

Article 143 Senior management personnel of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. Senior management personnel of the Company shall be liable for compensation in accordance with the law for any damage caused to the interests of the Company and the public shareholders as a result of their failure to perform their duties faithfully or their breach of the duty of good faith.

CHAPTER 7 SUPERVISORY COMMITTEE

SECTION 1 SUPERVISORS

Article 144 The circumstances prohibited from serving as a director as set forth in Article 100 of the Articles of Association shall also apply to the supervisors.

Directors, the general manager and other senior management shall not concurrently serve as supervisors of the Company.

Article 145 Supervisors shall abide by laws, administrative regulations and the Articles of Association, and shall perform their obligations faithfully and diligently. They shall not abuse their authority of office to accept bribes or other illegal income and shall not misappropriate the properties of the Company.

Article 146 The term of office of a supervisor shall be three years. Upon expiration of the term of office, supervisors may be reappointed upon re-election.

Article 147 If the number of members of the supervisory committee falls below the quorum due to a failure of re-election upon expiration of the term of office or due to the resignation of a supervisor during his/her term of office, the former supervisor shall continue to perform his/her duties as a supervisor in accordance with laws, administrative regulations and the Articles of Association until a duly re-elected supervisor takes office.

Article 148 Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete; and shall sign a written confirmation for the periodic reports.

Article 149 Supervisors may attend board meetings, and raise questions or make suggestions in respect of matters that are the subject of resolutions of the board of directors.

Article 150 Supervisors shall not take advantage of their connected relationships/related relationships to jeopardize the interests of the Company. Supervisors who breaks the provisions and causes loss to the Company shall be liable for compensation.

Article 151 Any supervisor who breaks the laws, administrative regulations, departmental rules and the Articles of Association and causes loss to the Company shall be liable for compensation.

SECTION 2 SUPERVISORY COMMITTEE

Article 152 The Company shall have a supervisory committee, which consists of three members. The supervisory committee has a chairman who shall be elected by a majority of all supervisors. The chairman of the supervisory committee shall convene and preside over the meetings of the supervisory committee; if the chairman of the supervisory committee is unable to perform his/her duties or fails to perform his/her duties, a supervisor selected by a majority of the supervisors shall convene and preside over the meetings of the supervisory committee.

The supervisory committee shall include representatives of shareholders and an appropriate proportion of the employee representatives, of which not less than one-third shall be employee representatives of the Company. The supervisory committee includes an employee representative, who is elected by the employees of the Company through a democratic election such as an employee representative meeting.

Article 153 The supervisory committee shall exercise the following powers:

- (I) to review the regular reports of the Company prepared by the board of directors and to submit written review opinions thereon;
- (II) to review the financial position of the Company;
- (III) to monitor the performance of duties by our directors and senior management and propose removal of our directors and senior management in the event of their non-compliance with laws, administrative regulations, the Articles of Association or resolutions passed by the general meeting;
- (IV) to require directors and senior management to rectify their acts which are detrimental to the interest of the Company;
- (V) to propose the convening of extraordinary general meetings and, in case the board of directors does not perform the obligations to convene and preside over the general meetings in accordance with the Company Law, to convene and preside over the general meetings;
- (VI) to propose motions to the general meeting;
- (VII) to initiate proceedings against directors and senior management in accordance with the Company Law;
- (VIII) to conduct an investigation if there are any unusual circumstances in the Company's operations; and if necessary, to engage an accounting firm, law firm or other professional institutions to assist in their work at the expense of the Company.

Article 154 The supervisory committee shall hold at least one meeting in every six months. Supervisors may propose to convene an extraordinary supervisory committee meeting.

The supervisory committee shall convene a meeting by means of serving a meeting notice to all supervisors two days in advance (including but not limited to by postal delivery, fax, email, WeChat, etc.) or verbal notice by telephone or other means.

Where supervisors unanimously agree to exempt the meeting notice procedure and the meeting notice period, the supervisory committee meeting may be convened at the same time as the convening of the meeting.

Article 155 The notice of a supervisory committee meeting shall specify, among other things:

- (I) the date, venue and duration of the meeting;
- (II) the reasons for holding the meeting and the matters to be discussed;
- (III) the date of serving the notice.

Article 156 The supervisory committee shall formulate the rules of procedure for the supervisory committee meeting, specify the procedures for discussion and voting, so as to ensure that the supervisory committee can make reasonable decisions efficiently. The rules of procedure of the supervisory committee shall stipulate the convening and voting procedures of the supervisory committee. The rules of procedure of the supervisory committee shall be included as an appendix the Articles of Association, and shall be prepared by the supervisory committee and approved at a general meeting.

Article 157 Any resolution of the Supervisory Committee shall be made by a majority of the members of the Supervisory Committee.

Article 158 The supervisory committee shall keep minutes of its decisions on the matters considered at supervisory committee meetings. The supervisors attending the meeting shall sign on the minutes.

A supervisor is entitled to request for certain descriptive records to be made in the minutes with regard to his/her speech at the meeting. The minutes of the supervisory committee meeting shall be kept in the Company's archives for a period of not less than 10 years.

CHAPTER 8 FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND AUDITING

SECTION 1 FINANCIAL AND ACCOUNTING SYSTEMS

Article 159 The Company shall establish a financial accounting system of the Company in accordance with laws, administrative regulations and the provisions set by the relevant authority of China.

Article 160 The fiscal year of the Company shall be consistent with the Gregorian calendar year, i.e. from January 1 to December 31 on the Gregorian calendar. The Company shall prepare an annual financial accounting report within four months days from the end of each fiscal year and interim results or financial information within two months from the end of the first half of each fiscal year, which shall be reviewed and verified in accordance with laws. The financial accounting report shall be prepared in accordance with the applicable laws and regulations.

The aforesaid annual financial accounting reports, interim results or financial information shall be prepared in accordance with relevant laws, administrative regulations and the regulations of the Hong Kong Stock Exchange.

Article 161 The Company shall not maintain separate accounting books other than the statutory accounting books. The assets of the Company shall not be deposited in an account maintained in the name of any individual.

Article 162 When the Company distributes the after-tax profits of the current year, it shall allocate 10% of the profits into the statutory reserve fund. If the accumulated amount of the statutory reserve fund reaches 50% or more of the registered capital, the Company shall be released from the obligation of withholding statutory reserve fund.

Where the Company's statutory reserve fund is insufficient to cover the previous year's losses, the Company shall first use the profits of the current year to cover the losses before withholding the statutory reserve fund according to the provisions of the preceding paragraph.

After the Company withholds the statutory reserve fund from the after-tax profit, it may also withhold optional reserve fund from the after-tax profit upon the resolution of the general meeting.

The Company's after-tax profits remaining after making up losses and withdrawing reserves shall be distributed in proportion to the shares held by the shareholders, except for those shares that are not distributed in proportion to the shares held as provided in these articles of association.

The Company may distribute dividends in the following forms: (I) cash; (II) shares.

Where the general meeting, in violation of the provisions of the preceding paragraph, distributes the profits to the shareholders before the Company makes up the losses and withholds the statutory reserve fund, the shareholders shall return the profits distributed in violation of the provisions to the Company.

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

Article 163 The reserve fund of the Company shall be applied to make up for the Company's losses, expand its business operations or increase its registered capital. In applying reserve fund to make up for the Company's losses, the discretionary reserve and the statutory reserve shall first be used in making up the losses of the Company, and for any losses left to be set off, the capital reserve may be utilized in accordance with the provisions.

Upon the statutory reserve fund is converted to increase capital, the balance of the fund shall not be less than 25% of the registered capital of the Company before the conversion.

Article 164 The distribution of dividends (or shares) shall be completed within two months after the profit distribution plan has been resolved at shareholders' general meeting or the Board of the Company formulates a specific plan in accordance with the conditions and cap for the following year's interim dividend approved by the annual general meeting.

Article 165 The Company shall implement a positive profit distribution policy that emphasizes reasonable investment returns for shareholders, maintain the continuity and stability of the profit distribution policy, and comply with the relevant provisions of laws and regulations. The Company shall not distribute profits in excess of the accumulated distributable profits while taking into account the long-term interests of the Company, the overall interests of all shareholders and the sustainable development of the Company, and shall adhere to the following:

- (I) the principle of distribution in accordance with the statutory order;
- (II) the principle that no distribution shall be made in the event of unrecovered losses;
- (III) the principle of equal rights and benefits for the same type of shares;
- (IV) the principle that profits shall not be distributed for the Company's shares held by the Company.

Article 166 Forms of profit distribution: The Company shall distribute dividends in the form of cash, shares or a combination of cash and shares. Under certain conditions, the Company can make interim profit distribution.

SECTION 2 INTERNAL AUDITING

Article 167 The Company shall adopt an internal auditing system and engage professional auditors to conduct internal auditing and supervision of its financial revenues and expenditures, and economic activities.

Article 168 The internal auditing system of the Company and the duties of the auditors shall be approved by the board of directors. The person in charge of auditing shall be accountable to and report to the board of directors.

SECTION 3 ENGAGEMENT OF ACCOUNTING FIRM

Article 169 The Company shall engage an accounting firm that complies with the provisions of the Securities Law to conduct auditing of accounting statements, verification of net assets and other related consulting services. The accounting firm so appointed shall hold office for one year and may be renewed. Where the stock exchange where the Company's securities are listed or the securities regulatory authority has other regulations on matters such as the selection or engagement period of the accounting firm, such regulations shall prevail.

Article 170 The engagement of the accounting firm of the Company shall be decided at a general meeting, and the board of directors shall not appoint the accounting firm prior to obtaining approval at the general meeting.

Article 171 The Company shall guarantee that the accounting documents, account books, financial and accounting reports and other accounting materials provided to the engaged accounting firm are true and complete. The Company shall not refuse to provide or conceal or make false information.

Article 172 The audit fee of an accounting firm shall be determined at a general meeting.

Article 173 When the Company dismisses or does not renew the engagement of an accounting firm, it shall give thirty days prior notice to the accounting firm. The accounting firm shall be allowed to state its views when the dismissal of the accounting firm is voted at the general meeting.

Where an accounting firm resigns, it shall make a representation to a general meeting as to whether the Company has any irregularity.

CHAPTER 9 NOTICE AND ANNOUNCEMENT

SECTION 1 NOTICE

Article 174 The notices of the Company shall be delivered in the following manners; if the stock exchange where the securities of the company are listed or the securities regulatory authority provides otherwise, such provisions shall prevail:

- (I) by hand;
- (II) by post;
- (III) by public notice;
- (IV) by telephone;
- (V) by SMS on cell phone;
- (VI) by express mail;
- (VII) by fax;
- (VIII) by email;
- (IX) by means of WeChat and other mobile internet App platforms;
- (X) other forms as provided for in the Articles of Association.

Article 175 Notices given by the Company by way of announcements shall be deemed to be received by all parties concerned once published (if the stock exchange where the securities of the company are listed or the securities regulatory authority stipulates otherwise, such stipulations shall prevail).

Article 176 Notices between the Company, the general meeting of the Company, the board of directors, the supervisory committee and the shareholders of the Company shall be made by personal delivery, mail, announcement, telephone, SMS on cell phone, fax, express mail, WeChat and other mobile internet App platforms or e-mail. If the stock exchange where the securities of the company are listed or the securities regulatory authority stipulates otherwise, such stipulations shall prevail.

Article 177 The recipients shall provide the communication address or information such as service address, post address, email address, fax number, telephone number, WeChat account, etc. for the Company's record, and notify the Company timely of any change. The Company shall deliver the notices based on the Company's record. If the Company's notice is delivered by hand, the recipient shall sign (or seal) on the delivery receipt, and the date of receipt signed by the recipient shall be the date of delivery; if the Company's notice is delivered by post, the first working day from the date of delivery to the post office shall be the date of delivery; if the Company's notice is delivered by a public announcement, the date of publication of the first public announcement shall be the date of delivery; if the Company's notice is delivered by fax, short message of mobile telephone, e-mail, micro-signal, and other mobile internet App platform, the date on which the fax, e-mail or WeChat message is sent shall be the date of delivery; if the Company notice is sent by telephone, the date on which the notice is recorded in the telephone record shall be the date of delivery.

Article 178 The board of directors of the Company may decide by resolution the scope of information or matters to be disclosed in the annual public disclosure materials required by the company registration authority.

Article 179 The accidental omission to give notice of a meeting to, or the non-receipt of a notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.

SECTION 2 ANNOUNCEMENT

Article 180 The board of directors of the Company shall designate appropriate forms of media in Hong Kong and the Mainland (which may be the Company's official website, the internet platform provided by the Stock Exchange, financial news media or other media) as the media for the publishing the announcements and other information required to be disclosed by the Company.

CHAPTER 10 MERGER, DIVISION, INCREASE AND DECREASE OF CAPITAL, DISSOLUTION AND LIQUIDATION

SECTION 1 MERGER, DIVISION, INCREASE AND DECREASE OF CAPITAL

Article 181 A merger of the Company may be effected either by way of absorption or by the establishment of a new entity.

Merger by absorption refers to a company absorbing another company, in which the company being absorbed shall be dissolved. Merger by establishment refers to establishing a new company by merging two or more companies, whereby the merging parties shall be dissolved.

Article 182 In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and a list of assets. The Company shall notify its creditors within ten days from the date of the resolution of the Company on such merger and shall publish an announcement in a regional or national newspaper designated by the board of directors or recognized by the company registration authority or the National Enterprise Credit Information Publicity System within 30 days. A creditor has the right, within 30 days from the receipt of such notice from the Company; or, for creditors who do not receive the notice, within 45 days from the date of the announcement, to demand the Company to settle its debts or to provide a guarantee for such debt(s).

Article 183 Upon the merger, the creditors' rights and the indebtedness of each merging party shall be assumed by the surviving entity or the newly established company.

Article 184 Where there is a division of the Company, its assets shall be divided accordingly and a balance sheet and a list of assets shall be prepared. The Company shall notify the creditors within ten days from the date of the resolution and publish an announcement in a regional or national newspaper designated by the board of directors or recognized by the company registration authority or the National Enterprise Credit Information Publicity System within 30 days.

Article 185 The entities after the division of the Company shall be jointly and severally liable for the pre-division debts of the Company, unless provided otherwise in a written agreement pertaining to the payment of debts between the Company and its creditors prior to the division.

Article 186 In the event of a reduction in registered capital, the Company shall prepare a balance sheet and a list of assets.

The Company shall notify its creditors within ten days from the date of the resolution on the reduction of registered capital had been passed by the general meeting and shall publish an announcement in a regional or national newspaper designated by the board of directors or recognized by the company registration authority or the National Enterprise Credit Information Publicity System within 30 days. A creditor has the right, within 30 days from the receipt of such notice; or, for creditors who do not receive the notice, within 45 days of the date of the announcement, to demand the Company to pay its debts or to provide a guarantee for such debt(s).

The reduced registered capital of the Company shall not fall below the statutory minimum amount.

When the Company reduces its registered capital, it shall reduce its capital in proportion to the shares held by shareholders, unless otherwise provided by law or other resolution passed by the general meeting.

Article 187 Where the Company undergoes a merger or division, changes in the particulars of the Company shall be registered with the company registration authorities in accordance with the laws. Where the Company is dissolved, cancellation of its registration shall be conducted in accordance with the laws. Where a new company is established, it shall be registered in accordance with the laws.

Any increase or decrease in the registered capital of the Company shall be registered with the company registration authorities in accordance with the laws.

SECTION 2 DISSOLUTION AND LIQUIDATION

Article 188 The Company shall be dissolved in any of the following circumstances:

- (I) the business term stipulated in the Articles of Association has expired or other circumstances for dissolution specified in the Articles of Association arise;
- (II) the general meeting has resolved to dissolve the Company by way of resolution;
- (III) the merger or division of the Company requires a dissolution;
- (IV) the business license is revoked, or the Company is ordered to close down or is canceled in accordance with the law;
- (V) the People's Court ordered to dissolve in accordance with the law;
- (VI) if the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the Shareholders, and no solution can be found through any other means, the Shareholders holding 10% or more of the total voting rights of the Company may request the People's Court to dissolve the Company;
- (VII) other cases of dissolution as stipulated by laws and administrative regulations.

When causes for the dissolution as stipulated in the preceding paragraph occur, it shall disclose the reasons for dissolution through the National Enterprise Credit Information Publicity System within ten days.

Article 189 Where the Company is in the situation described in items (1) and (2) of the Article 188 and has not distributed any property to shareholders, it may continue to exist by amending the Articles of Association or a resolution passed by the general meeting.

The amendments to the Articles of Association in accordance with the provisions in the preceding article shall require the approval of two-thirds or more of the voting rights held by shareholders attending the general meeting.

Article 190 Where the Company is dissolved as a result of sub-paragraph (I), (II), (IV), (V) or (VI) of Article 188 of the Articles of Association, it shall be liquidated. If the Directors are the liquidation obligors of the Company, they shall establish a liquidation committee within fifteen days after the causes for the dissolution arise and carry out liquidation. The liquidation committee shall comprise consist of the Directors, except as otherwise provided in the Articles of Association or unless the shareholders' meeting decides to elect another person.

The Company shall be liquidated in accordance with the requirements stipulated in the sub-paragraph I. If the Company fails to set up the liquidation committee within the aforesaid period or fails to liquidate after establishing a liquidation committee, the interested parties may apply to the People's Court for appointment of relevant persons to form a liquidation committee so as to proceed with liquidation.

Article 191 The liquidation committee may exercise the following powers during the liquidation:

- (I) to dispose of the properties of the Company, and to prepare a balance sheet and a list of assets;
- (II) to notify and publicize creditors;
- (III) to deal with the outstanding business of the Company related to the liquidation;
- (IV) to pay all outstanding taxes and taxes arising from the liquidation process;
- (V) to settle claims and liabilities;
- (VI) to dispose of the Company's remaining assets after its debts have been paid off;
- (VII) to represent the Company in civil litigation activities.

Article 192 The liquidation committee shall notify the creditors within 10 days after its establishment and shall publish an announcement within 60 days in a regional or national newspaper designated by the liquidation committee or recognized by the company registration authority or the National Enterprise Credit Information Publicity System. The creditors shall declare their claims to the liquidation committee within 30 days from the date of receipt of the notice or within 45 days from the date of the announcement if they have not received the notice.

A creditor declaring a claim shall state the matters to which the claim relates and provide supporting documents. The liquidation committee shall register the claim.

During the period of declaration of claims, the liquidation group shall not make any settlement to the creditors.

Article 193 The liquidation committee shall formulate a liquidation plan after dealing with the Company's assets and compiling a balance sheet and a list of assets, and report it to a general meeting or the people's court for confirmation.

The remaining assets of the Company after paying the liquidation expenses, employees' wages, social insurance costs and statutory compensation, paying the outstanding taxes and settling the Company's debts respectively, shall be distributed to the shareholders of the Company in proportion to their shareholding.

During the liquidation period, the Company shall exist, but cannot engage in operating activities that are not related to the liquidation. The assets of the Company shall not be distributed to the shareholders until it has been liquidated in accordance with the preceding paragraph.

Article 194 If the liquidation committee, after examining the assets of the Company and preparing the balance sheet and a list of assets, finds that the assets of the Company is insufficient to satisfy its debts, it shall, in accordance with the law, apply to the People’s Court to declare the Company’s bankruptcy.

After the People’s Court accepts the bankruptcy application, the liquidation committee shall transfer the liquidation matters to the bankruptcy administrator designated by the People’s Court.

Article 195 Following the completion of the liquidation of the Company, the liquidation committee shall make a liquidation report, report to the general meeting of or the People’s Court for confirmation, and submit it to the company registration authority, apply for cancellation of the company registration, and announce the termination of the Company.

Article 196 Members of the liquidation committee shall act honestly in the discharge of their duties and owe the duties of loyalty and diligence. Members of the liquidation committee are required to perform their duties in good faith and in compliance with the applicable laws.

Members of the liquidation committee shall not abuse their authority to accept bribes or other unlawful income and shall not misappropriate the properties of the Company.

Members of the liquidation committee who neglect to perform liquidation duties and causes losses to the Company shall be liable for compensations; members of the liquidation committee shall be liable for the compensation for any e loss caused to the creditors due to intentional or gross negligence.

Article 197 Liquidation of a company declared bankrupt in accordance with the laws shall be processed in accordance with the laws of corporate bankruptcy.

CHAPTER 11 AMENDMENT TO THE ARTICLES OF ASSOCIATION

Article 198 The Company shall amend the Articles of Association in any of the following cases:

- (I) After the Company Law or relevant laws, administrative regulations, or the regulations of the stock exchange or securities regulatory authority where the Company’s securities are listed have been amended, the matters provided for in the Articles of Association are in conflict with the amended laws, administrative regulations, or the regulations of the stock exchange or securities regulatory authority where the Company’s securities are listed;
- (II) Changes in the circumstances of the Company that are inconsistent with the matters recorded in the Articles of Association;
- (III) The general meeting decides to amend the Articles of Association.

Article 199 Matters of amendment of the Articles of Association adopted by resolution of the general meeting shall be submitted to the competent authorities for approval; if they involve matters of the Company’s registration, the registration of the changes shall be made in accordance with the law.

Article 200 The board of directors shall amend the Articles of Association in accordance with the resolution of the general meeting to amend the Articles of Association and the approval of the relevant competent authorities.

Article 201 Matters of amendment of the Articles of Association are information required to be disclosed by laws and regulations and shall be announced in accordance with the regulations.

CHAPTER 12 SUPPLEMENTARY PROVISIONS

Article 202 Definitions

- (I) Controlling shareholders are those shareholders whose shares account for more than 50% of the total share capital of the Company, and those shareholders who hold less than 50% of the shares but whose voting rights on the basis of the shares they hold are sufficient to exercise significant influence over the resolutions of the general meeting.
- (II) Actual controller is a person who is able to practically dominate the Company's behavior through investment relationships, agreements or other arrangements.
- (III) Connected/associated relationship refers to the relationship between the controlling shareholders, actual controllers, directors, supervisors and senior management of the Company and the enterprises they directly or indirectly control, as well as other relationships that may lead to the transfer of the Company's interests. However, state-controlled enterprises have a connected/associated relationship with each other not only because they are also controlled by the state.

Article 203 "Senior management personnel" in the Articles of Association refers to the general manager, deputy manager, secretary to board of directors, chief financial officer of the Company and other personnel designated as senior management by the board of directors.

Unless otherwise specified by laws, regulations or relevant regulatory rules of the place where the securities of the Company are listed, the phrase "independent non-executive director" in the Articles of Association shall have the same meaning as "independent director".

The "Hong Kong Listing Rules" in the Articles of Association refers to listing rules of the Main Board of the Hong Kong Stock Exchange and the updates to the listing rules made by the Hong Kong Stock Exchange from time to time.

Article 204 "Hong Kong" mentioned in the Articles of Association refers to the Hong Kong Special Administrative Region of the People's Republic of China.

Article 205 The board of directors may develop the by-laws pursuant to the provisions of the Articles of Association. The by-laws shall not conflict with the requirements of the Articles of Association.

Article 206 The Articles of Association are written in Chinese. In case of any ambiguity between the Articles of Association in any other languages or different versions and the Articles of Association, the Chinese version of the Articles of Association last approved and registered by the Market Supervision Administration of Haidian District of Beijing shall prevail.

Article 207 For the purpose of the Articles of Association, the terms "not less than", "within", "not more than" are all inclusive terms while "less than", "beyond" and "more than" are exclusive terms.

Article 208 In the event of any conflict between the provisions of the Articles and the mandatory or prohibitive provisions of the stock exchange or securities regulatory authority where the securities of the Company are listed, the corresponding provisions of the stock exchange or securities regulatory authority where the securities of the Company are listed shall prevail.

Article 209 The board of directors of the Company shall be responsible for the interpretation of the Articles of Association.

Article 210 Unless otherwise stated herein, the annexes to the Articles of Association include the rules of procedure of the general meeting, the rules of procedure of the board of directors and the rules of procedure of the supervisory committee.

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