



德銀天下股份有限公司

DEEWIN TIANXIA CO., LTD

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Deewin Tianxia Co., Ltd

(A joint stock company incorporated in the People's Republic of China with limited liability)

Articles of Association
(applicable after H Shares Listing)

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Chapter I General Provisions

Article 1 The Articles of Association is formulated to protect the legitimate rights and interests of shareholders of Deewin Tianxia Co., Ltd (the “**Company**”) and to regulate the organization and conduct of the Company in accordance with the Company Law of the People’s Republic of China (中華人民共和國公司法) (the “**PRC Company Law**”), the Securities Law of the PRC (中華人民共和國證券法) (the “**Securities Law**”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (國務院關於股份有限公司境外募集股份上市的特別規定) (the “**Special Regulations**”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (到境外上市公司章程必備條款) (the “**Mandatory Provisions**”), the Guidelines on the Articles of Association of Listed Companies (上市公司章程指引) (the “**Guidelines on the Articles**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange Listing Rules**”) and other applicable laws and regulations.

Article 2 The Company is a joint stock company established in accordance with the PRC Company Law, the Securities Law, the Special Regulations and other applicable regulations of the People’s Republic of China.

Article 3 The Company was converted into a joint stock limited liability company from Deewin Tianxia Investment Holding Co., Ltd. (德銀天下投資控股有限公司) (“**Deewin Holdings Co.**”), which is jointly invested by three promoters: Shaanxi Automobile Group Co., Ltd. (陝西汽車集團股份有限公司), Shaanxi Heavy Duty Automobile Co., Ltd. (陝西重型汽車有限公司), and Shaanxi Group Commercial Automobile Co., Ltd. (陝汽集團商用車有限公司), in accordance with the law. The Company has registered with the Xi’an Administration for Market Regulation and has obtained a business license, and the original rights and obligations of Deewin Holdings Co. are inherited by the Company.

Article 4 Registered name of the Company

Full Chinese name: 德銀天下股份有限公司

Abbreviated Chinese name: 德銀天下

Full English name: DEEWIN TIANXIA CO.,LTD

Abbreviated English name: DEEWIN

Article 5 Company domicile: 16/F, Unit 1, Building 1, Jingwei International Center, No. 29, West Section of Xijin Road, Jingwei Xincheng, Xi’an Economic and Technological Development Zone

Article 6 The registered capital of the Company is RMB1,629,000,000, and the paid-in capital is RMB1,629,000,000.

Article 7 The Company is a joint stock limited company existing in perpetuity.

Article 8 The Chairman of the Board is the legal representative of the Company.

Article 9 The entire assets of the Company are divided into equal shares, and the shareholders are liable for the Company to the extent of their subscribed shares, while the Company is liable for its debts to the extent of its entire assets.

Article 10 The Articles of Association are adopted by way of special resolution at the general meeting of the Company and shall become effective on the date when the Company's overseas-listed foreign shares are listed and traded on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**"). The Articles of Association shall supersede and replace the Articles of Association previously filed with the administration for industry and commerce.

The Company's Articles of Association shall become a legally binding document for the Company, shareholders, members of the Party Committee, Directors, supervisors and senior management from the effective date. Pursuant to the Articles of Association, shareholders may institute legal proceedings against shareholders, shareholders may institute legal proceedings against Directors, supervisors and senior management of the Company, shareholders may institute legal proceedings against the Company, and the Company may institute legal proceedings against shareholders, Directors, supervisors and senior management.

"Legal proceedings" referred to in the preceding paragraph includes any legal action brought before a court and any arbitration application submitted to an arbitration institution.

Article 11 The senior management stated in this Articles of Association refers to the general manager, deputy general manager, secretary of the Board of Directors and financial officer of the Company.

Article 12 The Constitution of the Communist Party of China (the "Party Constitution") provides guidelines for the establishment of organization of the Communist Party of China, the implementation of Party activities, setting up of Party working organizations, reinforcement of Party staffing, and the guarantee of working expenses of Party organizations.

Article 13 All activities of the Company shall comply with laws and regulations of the State, subject to the supervision of State functions, and pay taxes according to the law.

Chapter II Business Objectives and Scope of Business

Article 14 Business objectives of the Company: Based on the market and customer needs, cultivate the commercial automobile market to continually develop new models, new business modes, new technologies and new products focusing on “the whole life cycle of commercial automobile and the entire process of customer operation”, with an aim to become a leader in the integrated value-added services in the commercial automobile industry chain following laws and regulations of the State.

Article 15 After due registration in accordance with law, the business scope of the Company covers the following:

Automobile components sales; automobile after-sales (excluding assembly) service; machinery and equipment leasing, automobile leasing; second-hand automobile information consulting, automotive marketing planning; site leasing; investment in automobile and automotive products, management and consulting (investment with own assets only; for items subject to approval according to law, business activities can only be carried out after the approval by relevant authorities).

The business scope referred to in the preceding paragraph shall be subject to the approval authority and registration authority governing the Company.

Article 16 Based on the market changes, combined with the Company’s business development needs and its own capabilities, the scope of business can be adjusted when applicable after the approval of the general meeting and obtaining the necessary permits to carry out the business.

Chapter III Shares and Registered Capital

Article 17 All the shares issued by the Company are ordinary shares. The Company may create other classes of shares if necessary, upon approval by the examining and approving departments authorized by the State Council. The shares of the Company are in the form of share certificates.

Article 18 The shares of the Company shall be issued on the principle of openness, fairness and equity, and each share of the same class shall have equal rights.

Shares of the same class issued at the same time shall be issued under the same condition and at the same price. The same price shall be paid for each of the shares subscribed for by any entity or individual.

Domestic shares and overseas listed foreign shares issued by the Company are entitled to the same rights in any distribution in the form of dividends or any other form.

Article 19 The shares issued by the Company are denominated in RMB.

Article 20 The Company may offer shares to domestic investors and overseas investors subject to the approval by the securities regulatory authority of the State Council (the “CSRC”).

For the purposes mentioned in the preceding paragraph, the term “overseas investors” shall refer to the investors from foreign countries or from Hong Kong Special Administrative Region, Macao Special Administrative Region or Taiwan region who subscribe for the shares issued by the Company, and the term “domestic investors” shall refer to the investors inside China, excluding the above-mentioned regions, who subscribe for the shares issued by the Company.

Article 21 The shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as “domestic shares”. The shares issued by the Company to overseas investors for subscription in foreign currency shall be referred to as “foreign shares”. Foreign Shares listed outside the PRC shall be referred to as “overseas listed foreign shares”.

For the purposes mentioned in the preceding paragraph, the term “foreign currency” shall refer to the lawful currency of a country or region outside the People’s Republic of China, which is recognized by the State Administration of Foreign Exchange and can be used to pay for the shares to the Company.

The overseas listed foreign shares listed by the Company in Hong Kong are referred to as “H Shares”. H Shares are shares which have been admitted for listing on the Hong Kong Stock Exchange with a par value denominated in RMB and are subscribed for and traded in Hong Kong dollars.

Domestic shares can be converted into H Shares upon approval of the State Council or the institution authorised by the State Council and the consent of the Hong Kong Stock Exchange. Upon approval by the CSRC, domestic shareholders of the Company may transfer all or part of shares held by them to overseas investors and have such shares listed and traded on overseas stock exchanges. All or part of domestic shares may be converted into foreign shares, and such converted foreign shares are allowed to be listed and traded on overseas stock exchanges. Shares transferred and listed on an overseas stock exchange shall also be subject to the regulatory procedures, regulations and requirements of the overseas stock exchange. The listing and trading on such overseas stock exchange of shares so transferred do not need approval by voting at general meetings or meetings of class shareholders. The overseas listed foreign shares converted from domestic shares shall be of the same class with the existing overseas listed foreign shares.

Article 22 The domestic shares issued by the Company are centrally deposited with China Securities Depository and Clearing Corporation Limited. Overseas listed foreign shares issued by the Company in Hong Kong are mainly held in custody at the securities depository and clearing company in Hong Kong, or may be held by shareholders in their individual names.

Article 23 The total number of shares at the time of establishment was 1,629,000,000. The capital structure of the Company at the time of establishment was as follows: 1,629,000,000 ordinary shares, with par value of RMB1 each, all held by each promoter shareholder. The Company's promoters, the number of shares subscribed for and the shareholding ratio are as follows:

| No. | Name of promoter | Number of shares subscribed for (share) | Shareholding ratio (%) |
|------------|---|--|-------------------------------|
| 1 | Shaanxi Automobile Group Co., Ltd. | 1,500,146,100 | 92.09 |
| 2 | Shaanxi Heavy Duty Automobile Co., Ltd. | 117,125,100 | 7.19 |
| 3 | Shaanxi Group Commercial Automobile Co., Ltd. | 11,728,800 | 0.72 |
| | Total | 1,629,000,000 | 100.00 |

Article 24 With the approval of CSRC, the Company may make an initial public offering of 624,450,000 ordinary shares of overseas listed foreign shares (including over-allotment of 81,450,000 shares) to overseas investors. All of these ordinary shares are H shares.

After the completion of the aforesaid issuance of overseas listed foreign shares, if the over-allotment option is not exercised, the share capital structure of the Company will be as follows: 2,172,000,000 ordinary shares, of which 1,500,146,100 shares are held by the promoter Shaanxi Automobile Group Co., Ltd., representing 69.07% of the total ordinary share capital; 117,125,100 shares are held by the promoter Shaanxi Heavy Duty Automobile Co., Ltd., representing 5.39% of the total ordinary share capital; 11,728,800 shares are held by the promoter Shaanxi Group Commercial Automobile Co., Ltd., representing 0.54% of the total ordinary share capital; 543,000,000 shares are held by shareholders of H shares, representing 25.00% of the total ordinary share capital.

If the over-allotment option is exercised in full, the share capital structure of the Company will be as follows: 2,253,450,000 ordinary shares, of which 1,500,146,100 shares are held by the promoter Shaanxi Automobile Group Co., Ltd., representing 66.57% of the total ordinary share capital; 117,125,100 shares are held by the promoter Shaanxi Heavy Duty Automobile Co., Ltd., representing 5.20% of the total ordinary share capital; 11,728,800 shares are held by the promoter Shaanxi Group Commercial Automobile Co., Ltd., representing 0.52% of the total ordinary share capital; 624,450,000 shares are held by shareholders of H shares, representing 27.71% of the total ordinary share capital.

Article 25 Upon the approval by the CSRC of the plan for issuing domestic shares and overseas listed foreign shares of the Company, the Board of the Company may arrange for the implementation of such plan by means of separate issues.

The Company's plan for separate issues of domestic shares and overseas listed foreign shares in accordance with the preceding paragraph may be implemented separately within 15 months from the date of approval by the CSRC.

Article 26 If the Company issues domestic shares and overseas listed foreign shares separately within the total amount of shares specified in the issue plan, such issues shall be fully subscribed for at their respective offerings. If the shares cannot be fully subscribed for once due to special circumstances, the shares may, subject to the approval of the CSRC, be issued in several stages.

Article 27 The registered capital of the Company before the issuance of H shares was RMB1,629 million. The names of each shareholder, the amount of shares held in the Company, the shareholding ratio, contribution mode, and payment deadline before the issuance of H shares are as follows:

| No. | Name of promoter | Contribution mode | Payment deadline | Number of shares subscribed for (share) | Shareholding ratio (%) |
|--------------|---|---------------------|------------------|---|------------------------|
| 1 | Shaanxi Automobile Group Co., Ltd. | Currency and equity | 31 March 2021 | 1,500,146,100 | 92.09 |
| 2 | Shaanxi Heavy Duty Automobile Co., Ltd. | Equity | 31 March 2021 | 117,125,100 | 7.19 |
| 3 | Shaanxi Group Commercial Automobile Co., Ltd. | Currency | 31 March 2021 | 11,728,800 | 0.72 |
| Total | | | | 1,629,000,000 | 100.00 |

Upon the issuance of the aforesaid H Shares, in case of failure to exercise the over-allotment option, the registered capital of the Company was RMB2,172,000,000; in case of exercising the over-allotment option, the registered capital of the Company was RMB2,253,450,000 at most. Changes in the registered capital of the Company shall be registered with the administration for industry and commerce.

Article 28 Unless otherwise required by laws and administrative regulations and Hong Kong Stock Exchange, shares of the Company are transferable in accordance with the law and are not subject to any lien.

Article 29 The Company shall not accept its own shares as collateral.

Article 30 Shares of the Company held by the promoters shall not be transferred within one year from the date of the establishment of the Company. Shares issued by the Company prior to the public offering of its shares shall not be transferred within one year from the date of listing and trading of the shares of the Company on a stock exchange.

The Directors, supervisors, and senior management of the Company shall declare the number of shares held by them and the relevant changes. The number of shares transferred each year during their term of office shall not exceed 25% of the total number of shares of the Company held by them. The shares of the Company held by them shall not be transferred within one year as of the listing date of the shares of the Company. The shares of the Company held by them shall not be transferred within six months after their resignation. If H-shares are involved in the transfer stated in this clause, the relevant provisions of the Listing Rules of the Hong Kong Stock Exchange and the applicable laws and regulations shall be observed.

Article 31 For Directors, supervisors, senior management and shareholders holding more than 5% of the Company's shares, if they have sold the shares of the Company held by them within six months after purchasing such shares, or they have purchased the shares within six months after selling their shares, the gains obtained therefrom shall be attributed to the Company and be forfeited by the Board. If H-shares are involved in the transfer stated in this clause, the relevant provisions of the Listing Rules of the Hong Kong Stock Exchange and the applicable laws and regulations shall be observed. However, if a securities company holds more than five percent of the shares after purchasing the remaining shares upon public offering due to underwriting, the sale of the shares shall not be subject to a six-month time limit.

If the Board of the Company does not comply with the provisions of the preceding paragraph, the shareholders shall have the right to request the Board to do so within 30 days. If the Board of the Company fails to follow the above-mentioned deadline, the shareholders shall have the right to file a lawsuit directly to the People's Court in their own name in the interest of the Company.

If the Board of the Company does not comply with the provisions of the first paragraph of this Article, the responsible Directors shall be jointly and severally liable in accordance with the law.

Chapter IV Increase, Reduction and Repurchase of Shares

Article 32 In accordance with the laws and regulations, the Company may, based on its operating and development needs and the resolution of the general meeting, increase its capital by the following methods:

- (I) public offering of shares;
- (II) non-public offering of shares;
- (III) allotting bonus shares to existing shareholders;
- (IV) capitalizing its capital reserve;
- (V) other methods specified by the laws and administrative regulations and approved by the CSRC.

Article 33 The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the Company Law and other relevant regulations and the procedures stipulated in these Articles of Association.

Article 34 In case of reduction of registered capital of the Company, the Company shall prepare a balance sheet and a property list.

The Company shall notify its creditors within 10 days from the date of adoption of a resolution to reduce its registered capital, make a public announcement about the resolution in newspapers recognized by the relevant regulatory authorities located at the listing place of its shares within 30 days, and publish it on the websites of the Company and the relevant stock exchange according to the requirements of the place where its shares are listed. The creditors shall, within 30 days since the date of receiving a written notice or within 45 days since the date of the first public announcement for those who have not received a written notice, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee.

The registered capital of the Company following the reduction of registered capital shall not fall below the minimum statutory requirement.

Article 35 Under the following circumstances, the Company may repurchase its issued shares in accordance with the provisions of the relevant laws, administrative regulations, departmental rules and the Articles of Association:

- (I) to reduce the registered capital of the Company;
- (II) to merge with another company that holds the shares of the Company;
- (III) to use the shares for Employee Stock Ownership Plan or as equity incentive;
- (IV) the shareholders disagreeing with the merger or separation resolution made by the general meeting to request the Company to acquire their shares;
- (V) to apply the shares in the conversion of the convertible corporate bonds issued by the Company;
- (VI) necessary to protect the company value and the shareholders' equity;
- (VII) other circumstances stipulated by laws and administrative regulations and approved by the approval department authorized by the State Council.

Except for the abovementioned situations, the Company shall not engage in trading of its shares.

Where the Company repurchases its own shares, it shall perform its information disclosure obligations in accordance with the Securities Law and the Listing Rules of Hong Kong Stock Exchange.

Article 36 The Company may repurchase its shares in one of the following manners:

- (I) by issuing repurchase offer to all the shareholders based on the same proportion;
- (II) through public trading on a stock exchange;
- (III) through agreement outside the stock exchange;
- (IV) other circumstances stipulated by laws, administrative regulations and approved by the relevant competent departments of the State.

If the Company intends to repurchase its shares in accordance to the situations set out in subparagraphs (III), (V) and (VI) of Article 35, the repurchase shall be conducted through public and centralized trading.

Article 37 The Company may, with the prior approval of the general meeting in accordance with the Articles of Association, repurchase its shares through agreement outside the stock exchange. With prior approval by shareholders at a general meeting obtained in the same manner, the Company may rescind or amend contracts concluded in the manner set forth above or waive any of its rights under such contracts.

The “contract to repurchase shares” referred to above includes but not limited to such agreement for the commitment to fulfill the obligations of share repurchase and acquisition of the rights to repurchase shares.

The Company shall not assign a contract to repurchase its shares or any of its rights thereunder.

Where the Company has the right to repurchase redeemable share, the repurchase price shall be limited to a maximum price if the repurchases are not made through public trading or by means of offer. If repurchases are made by means of offer, offers shall be made to all shareholders on the same terms.

Article 38 Where the Company repurchases its shares for the reasons set out in subparagraphs (I) and (II) of Article 35 of the Articles of Association, a resolution adopted at a general meeting is required. The repurchase of shares of the Company under the circumstances set out in subparagraphs (III), (V) and (VI) of Article 35 of the Articles of Association shall be subject to the resolution made at a Board meeting attended by more than two-thirds of the Directors. After the Company acquires its own shares in accordance with Article 35, if it falls under the circumstance of subparagraph (I), it shall cancel the shares within 10 days from the date of acquisition; if it falls under the circumstances of item (II) and (IV), it shall transfer or cancel the shares within 6 months from the date of acquisition. The number of shares of the Company acquired by the Company in accordance with the provisions of subparagraphs (III), (V) and (VI) of Article 35 shall not exceed 10% of the total number of issued shares of the Company, and shall be transferred or canceled within three years.

The repurchase of H shares by the Company shall comply with the relevant provisions of the Listing Rules of the Hong Kong Stock Exchange.

The Company shall apply to the original company registration authority for registration of change of registered capital and make relevant announcement in accordance with law for cancellation of shares.

The total par value of the canceled shares shall be deducted from the registered capital of the Company.

Article 39 Unless the Company is in the course of liquidation, it shall comply with the following provisions in repurchasing its issued and outstanding shares:

- (I) Where the Company repurchases its shares at par value, payment shall be made out of the book balance of distributable profits of the Company or out of proceeds of the issuance of new shares for that purpose;
- (II) Where the Company repurchases its shares at a premium to their par value, payment up to the par value shall be made out of the book balance of distributable profits of the Company or out of the issuance of new shares made for that purpose. Payment of the portion in excess of the par value shall be effected as follows:
 - (1) If the shares repurchased were issued at their par value, payment shall be made out of the book balance of distributable profits;
 - (2) If the shares repurchased were issued at a premium to their par value, payment shall be made out of the book balance of distributable profit or out of the issuance of new shares made for that purpose; provided that the amount paid out of the proceeds of the issuance of new shares shall not exceed the total premium obtained at the time of issuance of the old shares or the current amount of the Company's premium account (or capital common reserve account) (including the premiums from the issuance of new shares) at the time of repurchase;
- (III) The sums paid by the Company for the purposes set forth below shall be paid out of the Company's distributable profits:
 - (1) acquisition of the right to repurchase its own shares;
 - (2) modification of any contract for repurchasing its own shares;
 - (3) release from any of its obligations under any repurchase contract.
- (IV) After the par value of the annulled shares has been deducted from the registered capital of the Company in accordance with relevant provisions, that portion of the amount deducted from the distributable profit for payment of the par value portion of the shares repurchased shall be transferred to the Company's premium account (or capital common reserve account).

Chapter V Financial Assistance for Acquisition of the Company's Shares

Article 40 Neither the Company nor any of its subsidiaries shall at any time and in any manner provide financial assistance to a person who acquires or is proposing to acquire the shares of the Company. The aforesaid person acquiring the shares of the Company includes any person who has directly or indirectly incurred a liability as a result of the acquisition of the shares of the Company (the "obligor").

Neither the Company nor any of its subsidiaries shall at any time and in any manner provide financial assistance to the aforesaid obligor to reduce and discharge his liabilities.

The provision hereunder is not applicable to the circumstances as set out in Article 42 of this Chapter.

Article 41 The "financial assistance" referred to in this Chapter shall include but not limited financial assistance in the forms set out below:

- (I) gift;
- (II) guarantee (including the provision of any undertaking or property to secure the performance of obligations by the obligor), advance or indemnity (other than an indemnity in respect of the Company's own default), or release or waiver of rights;
- (III) provision of a loan or the conclusion of any other contract under which the obligations of the Company are to be fulfilled before the obligations of another party, or the change in parties to or the assignment of rights under such loan or contract;
- (IV) any other form of financial assistance given by the Company when the Company is insolvent or has no net assets or when its net assets would thereby be reduced to a material extent.

"Incurring an obligation" referred to in this Chapter includes incurring an obligation by making a contract or arrangement (whether enforceable or unenforceable, and whether made on one's own account or with any other person) or by changing one's financial position by any other means.

Article 42 The following activities are not deemed to be prohibited under Article 40 of this Chapter:

- (I) the provision of financial assistance by the Company which is for the benefit of the Company in good faith and the main purpose of which is not to purchase shares of the Company, or the financial assistance which is an incidental part of a master plan of the Company;
- (II) the lawful distribution of the Company's assets as dividends;

- (III) the distribution of dividends in the form of shares;
- (IV) a reduction of registered capital, a repurchase of shares, capital restructuring, etc. in accordance with these Articles of Association;
- (V) the provision of loans by the Company within its scope of business and in the ordinary course of its business (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance was paid out of the Company's distributable profits);
- (VI) contributions made by the Company to the ESOP (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance was paid out of the Company's distributable profits).

Chapter VI Share Certificates and Register of Shareholders

Article 43 The share certificates of the Company shall be in registered form.

The share certificates of the Company shall contain the particulars as required by the PRC Company Law and the Special Regulations, and any other items as required by any stock exchange on which the shares of the Company are listed.

When its H-shares are listed in the Hong Kong Stock Exchange, the Company shall ensure that all the listing documents (including the H-share certificates) contain the following statements, and shall direct and cause its Share Transfer Registry to refuse to register the subscription, purchase or transfer of its shares in the name of any individual holder unless and until such individual holder has submitted to the Share Transfer Registry a duly signed form relating to such shares which contains the following statements:

- (I) the share purchasers and the Company and each shareholder, as well as the Company and each shareholder, agree to abide by and comply with the PRC Company Law, other relevant laws and the Special Regulations and these Articles of Association;
- (II) the purchaser of the shares agrees with the Company, each of the Company's shareholders, Directors, supervisors and senior management of the Company, and the Company, acting on behalf of itself and each of the Directors, supervisors and senior management of the Company, agrees with each of the shareholders that, they will refer to arbitration for settlement of all disputes and claims of rights in relation to the Company's affairs arising from the Articles of Association or any right or obligation under the PRC Company Law or other relevant laws or administrative regulations in accordance with the provisions of the Articles of Association, and that any referral to arbitration shall be deemed an authorisation to an arbitral court to hold a public hearing and announce its arbitration award to the public. Such award shall be final and conclusive;

- (III) the share purchasers agree with the Company and each of its shareholders that the shares of the Company are freely transferable by its holders;
- (IV) the share purchaser authorizes the Company to enter into, on its behalf, a contract with each of the Directors and senior management who undertake to abide by and perform their duties to the shareholders as prescribed in the Articles of Association.

Article 44 Share certificates shall be signed by the Chairman of the Board. Where the stock exchange on which the Company's shares are listed requires that the share certificates shall be signed by other senior management of the Company, the share certificates shall also be signed by the relevant senior management. The share certificates shall take effect after being affixed, or affixed by way of printing, with the seal of the Company. The affixing of the Company's seal on share certificates shall be authorized by the Board. The signatures of the Chairman of the Board of the Company or other relevant senior management on the share certificates may also be in printed form.

Under the conditions of the paperless issuance and trading of the Company's shares, the provisions of the securities regulatory body where the Company's shares are listed shall apply.

Article 45 The Company shall keep a register of shareholders that shall contain the following items:

- (I) the name, address (domicile), occupation or nature of each shareholder;
- (II) the class and number of shares held by each shareholder;
- (III) the amount paid or payable on the shares held by each shareholder;
- (IV) the serial numbers of the shares held by each shareholder;
- (V) the date on which each shareholder was registered as a shareholder;
- (VI) the date on which each shareholder ceased to be a shareholder.

The register of shareholders shall be the sufficient evidence of shareholders' shareholding in the Company, unless there is evidence to the contrary.

All the issuance and transfer of overseas listed foreign shares shall be registered in the register of shareholders maintained at the listing place pursuant to the Articles of Association. Instrument of transfer and other documents relating to or affecting the ownership of any H shares shall be registered. If any fees are charged for such registration, such fees shall not exceed the maximum fees prescribed by the Hong Kong Stock Exchange from time to time.

When two or more persons are registered as joint shareholders of any share, they shall be deemed joint holders of the share, and subject to the following restrictions:

- (I) the Company is not required to register more than four persons as joint shareholders of any share;
- (II) all joint shareholders of any share shall be jointly and severally liable for the payment of all amounts due in respect thereof;
- (III) in the event of the death of one of the joint shareholders, only the surviving joint shareholder(s) shall be deemed by the Company to have title to the relevant shares, but the Board shall have the right to demand the death certificate of such shareholder as it thinks fit for any change in the register of shareholders; and
- (IV) in respect of any share, only the joint shareholders who are first on the register shall be entitled to receive from the Company the share certificates in question and to receive notice of the Company, attend the general meetings of the Company or exercise all voting rights in respect of the shares at the general meetings, and any notice given to such person shall be deemed to have been given to all joint shareholders in respect of the shares.

Article 46 The Company may, in accordance with the understanding and agreement reached between the CSRC and the overseas securities regulatory agency, keep the register of shareholders of overseas listed foreign shares outside China and appoint overseas agencies to maintain such register. The original register of shareholders of H shares shall be maintained in Hong Kong.

Copies of the register of shareholders for overseas listed foreign shares shall be kept at the Company's legal address. Appointed overseas agencies shall from time to time maintain the consistency of the original register of shareholders for overseas listed foreign shares and the copies thereof.

In case of any inconsistency between the original and copies of the register of shareholders for overseas listed foreign shares, the original shall prevail.

Article 47 The Company shall keep a complete register of shareholders. The register of shareholders shall be comprised of the following parts:

- (I) register of shareholders other than those provided in paragraphs (II) and (III) below kept at the Company's legal address;
- (II) register of shareholders for overseas listed foreign shares kept at the place where the overseas stock exchange in which those shares are listed is located; the original register of shareholders of overseas listed shares listed in Hong Kong Stock Exchange shall be maintained in Hong Kong;
- (III) register of shareholders maintained in other place(s) as the Board thinks fit for the purpose of listing the shares of the Company.

Article 48 Different parts of the register of shareholders shall not overlap. No transfer of shares registered in any part of the register shall, during the continuance of that registration, be registered in any other part of the register.

The alteration or rectification of any part of the register of shareholders shall be carried out in accordance with the laws of the place where such part of the register is maintained.

Article 49 Except as otherwise provided by laws, regulations and rules of the securities regulatory authorities where the shares of the Company are listed, all overseas listed foreign shares listed in Hong Kong with paid-up capital may be freely transferred in accordance with the Articles of Association; provided that the Board may refuse to recognize any instrument of transfer without assigning any reason therefor, unless:

- (I) instruments of transfer and other documents relating to or affecting the title to any shares shall be registered and, if any fee is charged for such registration, the fee shall be HK\$2.5 (per instrument of transfer) or such fee as may be prescribed by the Hong Kong Stock Exchange (if higher);
- (II) the instrument of transfer only involves the overseas listed foreign shares listed in Hong Kong;
- (III) the stamp duty payable under the laws of Hong Kong on the instrument of transfer has been paid;
- (IV) the relevant share certificates and evidence reasonably required by the Board showing that the transferor has the right to transfer such shares shall be provided;
- (V) if the shares are proposed to be transferred to joint holders, the number of such joint shareholders shall not be more than four; and
- (VI) the relevant shares are free of any lien in favor of the Company.

If the Company refuses to register the transfer of shares, the Company shall give notice to the transferor and the transferee within two months from the date of the official filing of the transfer request.

All transfers of overseas listed foreign shares shall be in a general or ordinary format acceptable to the exchange or in any other written form acceptable to the Board of Directors. Written transfer documents can be signed by hand and no seal is required. If the transferor or transferee of the Company's shares is a recognised clearing house as defined in the laws of Hong Kong (the "Recognized Clearing House") or its agent, the written transfer document may be signed by hand or in a machine-printed form. All instruments of transfer shall be left at the legal address of the Company or at such other place as the Board may from time to time designate.

Article 50 The registration of the change of register of shareholders due to share transfer shall not be conducted in 30 days prior to the general meeting or 5 days prior to the base date for the dividend distribution.

Article 51 When the Company holds a shareholders' general meeting, distributes dividends, liquidates and engages in other acts that require recognition of equity, the Board shall decide that a certain date shall be the share registration date, and the shareholders registered after the close of business on the share registration date shall be the shareholders entitled to the relevant rights and interests.

Article 52 Any person that objects to the register of shareholders and requests to register his/her name on, or delete his/her name from the register may apply with the court with jurisdiction to amend the register.

Article 53 If the individual who has his/her name registered or requests to have his/her name registered on the register of shareholders loses his/her share certificate (i.e., the "Original Share Certificate"), he/she may apply to the Company for issuing a replacement share certificate representing the same shares (i.e., the "Related Shares").

Where the share certificates of domestic shareholders are stolen, lost or extinguished, the shareholders, applying for issuing replacement share certificates, shall follow the relevant provisions of the PRC Company Law.

In the event that the share certificates of a shareholder of overseas listed foreign shares are stolen, lost or extinguished, the shareholders, applying for issuing replacement share certificates, shall follow the procedures as required by the laws, rules of the stock exchange or any other related regulations in the place where the register of shareholders for such overseas listed foreign shares is kept. If authorized to issue warrants to bearers, the Company shall not issue any new warrant to replace the lost warrant unless the Company is satisfied beyond reasonable doubt that the original warrant has been destroyed.

In the event that a shareholder of H shares loses his/her share certificate(s) and applies for issuing replacement share certificate(s), such issuance shall be subject to the following conditions:

- (I) the applicant is required to lodge his/her application in standard form as specified by the Company with a notarization or a statutory declaration. The notarial certificate or statutory declaration shall include the reasons for the application, the details and evidence for the loss of the share certificates, and the declaration to state that no other persons are entitled to be registered as shareholders of the same shares;
- (II) the Company shall not have received any declarations requesting for registration as a shareholder in respect of such shares from any person other than the applicant before it decides to issue a replacement share certificate;

- (III) once the Company decides to issue replacement share certificates to the applicant, a press announcement on the issue of the same will be published on a newspaper specified by the Board. The announcement should be published at least once every 30 days during a period of 90 days;
- (IV) the Company is required, prior to the publication of the announcement on the issue of replacement share certificates, to deliver to the stock exchange where the relevant shares are listed a copy of the announcement in question. The announcement is allowed to be published once the Company has received the confirmation of the stock exchange that the announcement has been posted in the stock exchange. The Company shall post the announcement in the stock exchange for a period of 90 days;

If the application for issuance of a replacement share certificate was made without the consent of the registered holder of the relevant shares, the Company shall mail to such shareholder a photocopy of the announcement that it intends to publish;

- (V) if the Company has not received any objection from any person in respect of the issue of replacement share certificates upon the expiration of the 90 day period as required in paragraphs (III) and (IV) of this Article, the Company may issue replacement share certificates according to the application of the applicant;
- (VI) the Company is required to cancel the original share certificates immediately once the replacement share certificates are issued, and enter the cancellation and the issuance into the register of shareholders as required by this Article;
- (VII) the applicant shall bear all the costs incurred to the Company for the cancellation of the original share certificates and the issue of replacement share certificates. The Company has the right to refuse to take any action until reasonable guarantees are provided by the applicant.

Article 54 Upon the issuance of replacement share certificates by the Company according to the provisions of the Articles of Association, the names of the bona fide purchasers who have acquired such new share certificates and the shareholders (if they are bona fide purchasers) who have been subsequently registered as holders of the shares are not allowed to be deleted from the register of shareholders.

Article 55 The Company is not liable to compensate for any losses incurred to any person as a result of the cancellation of the original share certificate or the issuance of a replacement certificate, unless such person is able to prove that there is fraud on the part of the Company.

Chapter VII Rights and Obligations of Shareholders

Article 56 The shareholders of the Company are those who lawfully hold the shares of the Company and have their names registered in the register of shareholders.

The shareholders shall enjoy the rights and assume the obligations according to the class and amount of the shares they hold. The shareholders holding the same class of shares shall enjoy the equal rights and assume the equal obligations.

In addition to shareholders of other classes of shares, shareholders of domestic shares and H shares are shareholders of different classes. Various classes of shareholders of the Company shall have equal rights (in no particular order) in any distribution made in the form of dividends or otherwise. If the share capital of the Company includes non-voting shares, words “non-voting” shall be inserted into the names of such shares. Where the share capital includes shares with different voting rights, the words “limited voting rights” or “restricted voting rights” shall be inserted into the name of each class of shares (other than those with the most favorable voting rights).

When a legal person is a shareholder of the Company, its legal representative or the person authorized by the Board or other decision-making authorities shall exercise right on its behalf. Where appropriate, adequate voting rights will be ensured for the preferred shareholders (if any).

When the Company convenes general meetings, distributes dividends, executes clearing or makes other conducts that need to identify the shareholders, the Board or the convener of general meetings shall determine the Record Date. The shareholders included in the register of shareholders on the Record Date shall be the entitled shareholders.

Article 57 Shareholders of ordinary shares of the Company shall enjoy the following rights:

- (I) to receive dividends and other forms of distribution of interest in proportion to their respective shareholdings;
- (II) to legally request, convene, preside over, attend, make speeches or dispatch shareholder’s agent to attend the general meetings and exercise the corresponding voting rights in proportion to their paid-in proportion;
- (III) to supervise, make suggestions or inquiries on the operation of the Company;
- (IV) to transfer, bestow or pledge the shares they hold according to the laws, administrative laws and regulations, requirements of the securities regulatory authorities where the Company’s shares are listed and the Articles of Association;

- (V) to obtain relevant information in accordance with the Articles of Association, including:
1. To obtain the Articles of Association after paying the production cost;
 2. The rights to inspect and obtain photocopies of the following documents upon payment of a reasonable charge:
 - (1) all parts of the register of shareholders;
 - (2) personal data of the directors, supervisors, and senior management of the Company, including:
 - (a) current and previous names and aliases;
 - (b) main address (domicile);
 - (c) nationality;
 - (d) full-time and all other part-time jobs and titles;
 - (e) identity documents and numbers.
 - (3) report on the status of the issued share capital of the Company;
 - (4) reports (breakdown by domestic shares and foreign shares) showing the aggregate par value, number of shares, and maximum and minimum prices paid in respect of each class of shares repurchased by the Company since the last fiscal year, as well as all the expenses paid by the Company therefore;
 - (5) meeting minutes of general meetings (only available for shareholders' inspection) and copies of the Company's special resolutions, and copies of resolutions of meetings of the Board and the Supervisory Committee;
 - (6) the latest audited financial statements and accounting reports of the Board, accounting firms and the Supervisory Committee;
 - (7) copies of the return for the latest period, if applicable, which has been filed with China's Administration for Market Regulation or other competent authorities;
 - (8) bond record of the Company.

The Company shall maintain the documents set out in the aforesaid items (1), (3), (4), (5), (6) and (7) at the Company's domicile and its place of business in Hong Kong for free inspection by the public and the shareholders in accordance with the requirements of the Listing Rules of the Hong Kong Stock Exchange (except for the minutes of general meetings which are only available for inspection by shareholders). If the contents to be inspected and copied involve the Company's trade secrets and inside information, the Company may refuse to provide the relevant information.

- (VI) the right to participate in the distribution of the Company's remaining assets in proportion to their paid-in shareholdings upon termination of liquidation of the Company;
- (VII) request from shareholders who object to a resolution of a general meeting on merger or division of the Company for the Company to acquire their shares;
- (VIII) other rights stipulated by laws, administrative regulations, department rules or the Articles of Association.

Article 58 Any shareholder requesting for inspection of the relevant information as set forth in the preceding paragraph or for obtaining information shall furnish with the Company written document evidencing the class and quantity of shares it holds in the Company and the Company shall comply with such shareholder's request upon verification of its shareholder capacity. Shareholders shall keep confidential the information and data they inspected.

Article 59 The Company shall not exercise any power to freeze or otherwise impair the rights attached to any of its shares held by any person having a direct or indirect interest merely because he/she has not disclosed his/her interest to the Company.

Article 60 The shareholders shall be entitled to request the People's Court to invalidate the resolution of the general meeting and board meeting which violates the laws and administrative regulations.

The shareholders shall be entitled to request the People's Court to cancel the relevant resolution within 60 days after the resolution is adopted if the convening procedure or voting method of the general meeting or board meeting violates the laws, administrative regulations or the Articles of Association, or the resolution content breaches the Articles of Association.

Article 61 If a director or senior management personnel causes losses to the Company for violation of the requirements of the laws, administrative regulations or the Articles of Association during the performance of his/her duties, shareholders who hold more than 1%, individually or jointly, of the Company's shares for more than 180 days continuously, have the right to request the Supervisory Committee to bring a suit to the People's Court; if a supervisor causes losses to the Company for violation of the requirements of the laws, administrative regulations or the Articles of Association during the performance of its duties, the aforesaid shareholders can request the Board in written form to file a suit in the People's Court.

Upon receipt of the written request by the shareholders as stipulated in the preceding paragraph, in case the Supervisory Committee and the Board refuses to file a litigation or fails to file a litigation within 30 days from receipt of such request, or under urgent circumstances the Supervisory Committee and/or the Board fails to file a litigation immediately, causing irreparable damages to the Company, the aforesaid shareholders shall have the right to file a litigation with the People's Court directly in their own name for protection of the Company's interests.

In the event that any person infringes the legal interests of the Company causing losses to the Company, the shareholders specified in the first paragraph may file a litigation with the People's Court in accordance with the provisions of the preceding two paragraphs.

Article 62 In the event of violation of the laws, administrative regulations or the provisions under the Articles of Association by a director or senior management personnel in performing his/her duties resulting damage to the shareholders' interest, the shareholders may file a litigation with the People's Court.

Article 63 Shareholders of ordinary shares of the Company shall assume the following obligations:

- (I) to comply with the laws, administration regulations and the Articles of Association;
- (II) to pay the subscribed share capital for the shares subscribed in accordance with the agreed manner of capital contribution;
- (III) to be liable to the Company within the limits of the shares they hold;
- (IV) no withdrawal from the Company except for the circumstances set out in the relevant laws and administrative regulations;
- (V) no abuse of shareholder's rights to damage the interests of the Company or other shareholders; no abuse of the independent legal person status of the Company and the limited liability of shareholders to damage the interests of the creditors of the Company;
- (VI) if any shareholder of the Company abuses the shareholder's rights and causes loss to the Company or other shareholders, he/she shall be liable for the compensation;
- (VII) if any shareholder of the Company abuses the independent legal person status of the Company and the limited liability of shareholders to evade debts and severely damage the interests of the creditors of the Company, he/she shall bear joint liability for the debts of the Company;
- (VIII) other obligations to be assumed by the Shareholders according to the laws, administration regulations and the Articles of Association.

Article 64 A shareholder holding 5% or more of the Company's shares with voting rights pledges any shares in his/her possession shall submit a written report to the Company from the date when he/she pledges his/her shares.

Article 65 The controlling shareholder and the de facto controller of the Company shall not use their connected relations to prejudice the interests of the Company. They shall be liable for indemnifying the Company for the losses arising therefrom in case of violation of such requirement.

The controlling shareholder and the de facto controllers of the Company shall bear the fiduciary duty to the Company and other shareholders. The controlling shareholder shall exercise the rights of the investor in strict accordance with laws. The controlling shareholder shall not damage the legitimate rights and interests of the Company and other shareholders by means of profit distribution, asset restructuring, outbound investment, capital occupation, loan guarantee, etc., and shall not damage the interests of the Company and other shareholders by means of its controlling position.

In addition to the obligations imposed by the laws or as required by the stock exchange on which shares of the Company are listed, a controlling shareholder of the Company shall not exercise his/her voting rights in a manner prejudicial to the interests of all or part of the shareholders:

- (I) to relieve a director or supervisor of his/her duty to act in good faith in the best interest of the Company;
- (II) to approve the expropriation by a director or supervisor (for the benefit of his/her own or of another person), in any manner, of the Company's assets, including but not limited to, opportunities favorable to the Company;
- (III) to approve the expropriation by a director or supervisor (for the benefit of his/her own or of another person) of the personal rights of other shareholders, including but not limited to, rights to distributions and voting rights, save and except for a corporate restructuring of the Company submitted to and approved by the general meeting of shareholders in accordance with the Articles of Association.

Chapter VIII General Meeting

Article 66 The general meeting is the organ of power of the Company and exercises the following functions and powers according to the laws:

- (I) to decide on the business policy and investment plan of the Company;
- (II) to elect and replace directors and supervisors who are not employee representatives, and to decide on matters relating to their remuneration;
- (III) to review and approve the reports of the Board;
- (IV) to review and approve the reports of the Supervisory Committee;

- (V) to review and approve the annual financial budget plans and accounting plans of the Company;
- (VI) to review and approve the profit distribution plan and loss recovery plan of the Company;
- (VII) to make resolutions on the increase or reduction of the Company's registered capital;
- (VIII) to make resolutions on the issuance of corporate share certificates and bonds;
- (IX) to make resolutions on matters such as the merger, division, dissolution, liquidation or change in the organizational form of the Company;
- (X) to amend the Articles of Association;
- (XI) to make resolution on the engagement or removal of the accounting firm;
- (XII) to review the major external guarantees of the Company;
- (XIII) to consider the Company's purchase or disposal of major assets within one year of an aggregate value exceeding 30% of the latest audited total assets of the Company;
- (XIV) to review and approve a short term and medium to long term debt financing that single amount exceeds 50% of the Company's audited net assets of the latest period (on a consolidated basis) or the cumulative new amount of a fiscal year exceeds 50% of the Company's audited net assets of the latest period (excluding wholly-owned subsidiaries and holding subsidiaries);
- (XV) to review and approve stock incentive scheme;
- (XVI) to consider other matters that shall be decided by the general meeting according to laws, administrative regulations, department rules and the Articles of Association.

The major external guarantees as stipulated in item (XII) shall be reviewed by the general meeting under the following circumstances:

- (1) any guarantee provided after the total amount of the external guarantees provided by the Company and its subsidiaries reaches or exceeds 50% of the audited net assets for the latest period;
- (2) any guarantee provided after the total amount of the external guarantees provided by the Company and its subsidiaries reaches or exceeds 30% of the audited total assets for the latest period according to the principle of cumulative calculation of guarantee amount for 12 consecutive months;

- (3) the guarantee provided to the guaranteed objects with a debt-to-asset ratio of more than 70%;
- (4) any single guarantee whose amount exceeds 10% of the audited net assets for the latest period;
- (5) any guarantee provided to the shareholder, actual controller and its connected parties;
- (6) other major external guarantees that shall be decided by the general meeting in accordance with the provisions of the Articles of Association, the Rules of Procedure for the General Meeting and other relevant laws and regulations.

In addition, the Board may review the situation where the Company provides guarantee for a wholly-owned subsidiary or a controlling subsidiary, and other shareholders of the controlling subsidiary provide guarantee in equal proportion to their rights and interests, without harming the interests of the Company.

Under the condition of not breaching any laws and regulations, mandatory provisions of the listing rules of the listing place, the general meeting may authorize or entrust the Board to handle the matters as authorized or entrusted.

Article 67 External guarantees of the Company shall be carried out in strict accordance with the above provisions of examination and approval authority. In addition, if the Company provides guarantee for shareholders or actual controllers, it shall be subject to the resolution of the general meeting.

When the proposal for providing guarantees for a shareholder or actual controller is reviewed by the general meeting, the relevant shareholder or the shareholders controlled by the actual controller shall not participate in the voting, and this proposal shall be adopted by more than half of votes of other shareholders present at the meeting.

Where the directors or senior management violate laws, administrative regulations or the provisions of the Articles of Association on the limits of authority for examination and approval and the procedures for examination and approval of external guarantees, thus causing losses to the Company, they shall be liable for compensation, and the Company may file a lawsuit against them according to law.

Article 68 Unless the Company is in danger or under other special circumstances, the Company shall not, without the approval of general meeting by means of a special resolution, enter into agreements with persons other than directors, supervisors or senior management granting that persons responsibility for the management of all or part of the Company's material business.

Article 69 The general meetings shall be divided into annual general meetings (**AGM**) and extraordinary general meetings (**EGM**). The annual general meeting shall be convened once an accounting year, and shall be held within 6 months after the prior accounting year.

The Company shall convene an EGM within 2 months of the occurrence of any of the following circumstances:

- (I) when the number of directors is less than the number specified in the Company Law or two-thirds of the number required by the Articles of Association;
- (II) when the uncovered loss of the Company reaches one-third of the total paid-in share capital of the Company;
- (III) upon request(s) by shareholder(s) individually or collectively holding more than 10% of the Company's share;
- (IV) when the Board considers it necessary;
- (V) when the Supervisory Committee proposes that such a meeting be held;
- (VI) when a proposal for holding such a meeting is made with the consent of half more of all independent non-executive directors of the Company;
- (VII) any other circumstances required by laws, administrative regulations, departmental rules, the Listing Rules and the Articles of Association.

Article 70 The place for convening a general meeting of the Company shall be determined by the Board.

Article 71 The general meeting shall be held at a designated meeting venue and held in the form of on-site meeting. The Company will also provide telephone, fax, video, network and other modern information technology means to facilitate the shareholders' attendance to the general meeting. Shareholders who participate in the meeting in the aforesaid manner shall be deemed as present.

Article 72 More than half of the Company's independent non-executive directors shall have the right to propose to the Board to hold an EGM. For the proposal of independent Directors of convening an EGM, the Board shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, submit written feedback on whether to agree or disagree with the meeting within ten days upon receipt of the proposal.

When the Board agrees to convene an EGM, the Board shall, within 5 days after the Board resolution is made, issue notice calling for the meeting. If the Board does not agree to convene such meeting, the reasons shall be stated in writing and announced.

Article 73 The Supervisory Committee shall be entitled to propose to the Board to convene the EGM, provided that the proposal shall be made in written form. The Board shall, pursuant to the laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the EGM or not within 10 days after receipt of the proposal.

When the Board agrees to convene an EGM, the Board shall, within 5 days after the Board resolution is made, issue a notice calling for the meeting. Changes in the original proposal in the notice shall be subject to the approval of the Supervisory Committee.

When the Board does not agree to convene an EGM, or does not provide feedback within 10 days upon receipt of the proposal, the Board shall be considered to be unable or fail to perform the duty of convening an EGM. The Supervisory Committee may convene and preside over the meeting on its own.

Article 74 When a shareholder requests to convene an EGM or a class meeting, the following procedures shall be followed:

- (I) Two or more shareholders holding more than 10% of the shares with voting rights at the proposed meeting separately or jointly may sign one or several written requests of the same format and content to ask the Board to convene the class meeting and describe the meeting topics. The Board shall convene a class meeting as soon as possible upon receipt of the aforesaid written request. The aforesaid number of shares shall be calculated in accordance with the shares held on the day on which the written request is made by the shareholders;
- (II) If the Board fails to issue a notice to convene a meeting within 30 days after receiving the aforesaid written request, the shareholder making the request may request the Supervisory Committee to convene an EGM or a class meeting;
- (III) If the Supervisory Committee fails to issue a notice to convene the meeting within 30 days after receiving the aforesaid written request, the shareholder(s) individually or jointly holding more than 10% of the shares carrying the right to vote at the meeting sought to be held for 90 consecutive days may convene the meeting by themselves within four months after the receipt of the request by the Board, provided that the procedures for convening the meeting shall be the same as that used by the Board when possible.

If the shareholders convene and hold a meeting on their own due to the failure of the Board or the Supervisory Committee to hold the meeting as aforesaid, the Company shall bear the reasonable expenses incurred thereby and deduct the amount owed by the Company to the delinquent directors.

Article 75 When the Supervisory Committee or the shareholders decide to convene a general meeting by themselves, they must notify the Board in writing. If a general meeting is convened by shareholders themselves, the shareholding percentage of the convening shareholders shall reach more than 10% before an announcement on general meeting resolutions is made.

Article 76 The Board and the Board secretary shall align with the general meeting convened by the Supervisory Committee or the shareholders on their own. The Board shall provide the register of shareholders as at the date of record. If the Board fails to provide the register of shareholders, the convener may request to access the register at Securities Depository and Clearing Company Limited or its agency by presenting the relevant announcement of the notice of general meeting. The register of shareholders obtained by the convener shall not be used for purposes other than convening a general meeting.

Article 77 If the Supervisory Committee or shareholders convene a general meeting on their own, the expenses required for the meeting shall be borne by the Company.

Article 78 The proposal contents of the general meeting shall fall into the terms of reference of the general meeting. There shall be definite topics and specific matters for resolution. The proposal shall comply with the relevant provisions of the laws, administrative regulations and the Articles of Association.

Proposals for the general meeting shall be in writing.

Article 79 Where the Company convenes a general meeting, the Board, the Supervisory Committee, and shareholder(s) individually or jointly holding more than 3% of the shares of the Company shall be entitled to make proposals to the Company.

The shareholders individually or jointly holding more than 3% of the shares of the Company may raise a temporary proposal and submit it to the convener in writing 10 days before the general meeting is held. The convener shall, within 2 days after the receipt of the proposal, issue a supplementary notice to inform the general meeting of the contents of the temporary proposal.

Save as specified above, the convener shall not change the proposal set out in the notice of general meeting or add any new proposals after the said notice is served.

The general meeting shall not vote or pass resolutions on proposals not listed in the notice of the general meeting or resolutions not in conformity with Article 78 of the Articles of Association.

Article 80 To hold a general meeting, a written notice shall be given 20 days before the date of the general meeting, so as to notify all the shareholders listed on the register of the matters to be considered at the meeting and the meeting date and place. Shareholders shall send a written reply to the Company five days prior to the general meeting. A written notice of an EGM shall be sent to each shareholder 15 days before the meeting is held.

Article 81 The Company shall, on the basis of the written reply received before the general meeting, calculate the number of voting shares represented by the shareholders to attend the meeting. Where the number of voting shares represented by the shareholders to attend the meeting is more than the half of the total number of voting shares of the Company, the Company may convene a general meeting. If not, the Company shall, within five days, notify the shareholders again of matters to be considered at the meeting, the date and place of the meeting in the form of a public announcement. After the notification via announcement, the Company may convene the general meeting.

The EGM shall not decide on matters not specified in the notice.

Article 82 The notice of the general meeting shall meet the following requirements:

- (I) made in written form;
- (II) specifying the time, venue and duration of the meeting;
- (III) the matters and proposals to be reviewed at the meeting;
- (IV) providing the shareholders with the information and explanation necessary for them to make informed decision on the matters discussed; This principle includes (but is not limited to) the requirement that when the Company intends to make merger, repurchase shares, make capital restructuring or other reform, it shall provide the specific conditions and contracts (if any) of the proposed transaction, and make detailed explanation on the causes and consequences;
- (V) if any director, supervisor or other senior management has material interest in the matters to be discussed, the nature and extent of the interest shall be disclosed; if the influence of the matters to be discussed on the relevant director, supervisor or other senior management is different from the influence on other shareholders of the same class, the relevant difference shall be specified;
- (VI) containing the full text of the special resolutions proposed to be adopted at the meeting;
- (VII) textual explanation: all shareholders are entitled to participate in the meeting and they may appoint a proxy to attend and vote at such meeting on their behalves and that such proxies need not be shareholders of the Company;
- (VIII) the delivery time and place of the proxy form for voting;
- (IX) record date of the shareholders entitled to attend the general meeting;
- (X) the name and phone number of the contact person for the meeting.

The interval between the date of record and the date of the meeting shall be no more than seven working days. Once the Record Date is determined, it shall not be changed;

Article 83 Unless otherwise specified by the Articles of Association, the notice of general meeting shall be delivered to the shareholders (whether he/she has voting rights at the general meeting or not) by sending to the address of the shareholders listed in the register of shareholders via personal delivery or prepaid mail (giving notices to shareholders with the registered address outside Hong Kong is not prohibited). For the holders of domestic shares, the notice of general meeting may also be sent via public announcement. If power is granted to give notice in the form of advertisements, such advertisements may be published in a newspaper.

For holders of domestic shares, the aforesaid “public announcement” shall be published on one or several newspapers designated by the CSRC and the regulatory authority in the place where it is listed, as well as on the Company’s website and on securities exchanges within a reasonable period from 20 to 25 days prior to the holding of the meeting. Once public announcement is made, it is deemed that all the shareholders of domestic shares have received the notice of the relevant general meeting.

For the shareholders of H shares, notices of general meetings, shareholder circulars and relevant documents may be published on the website of the Company and the Hong Kong Stock Exchange, provided that they meet the requirements of laws, administrative regulations, the listing rules of the place where the Company is listed and the Articles of Association. Upon announcement, all holders of the overseas listed shares are deemed to have received notice of the relevant general meeting.

Article 84 The meeting and the resolution of the meeting shall not be null and void if notice of the meeting fails to be delivered to or received by any person entitled to the notice due to accidental omission.

Article 85 When the notice of general meeting is issued, the general meeting shall not be adjourned or canceled without just cause, and the proposals listed in the notice of general meeting shall not be canceled. In the event of a delay or cancellation, the convener shall give notice and explanations at least two working days before the scheduled date of convening.

Article 86 The Board and other conveners shall take necessary measures to maintain the normal order of the general meeting. They shall take measures to stop the conducts that interfere with the general meeting, provoke trouble and infringe on the legal rights and interests of the shareholders and report to the relevant authorities for investigation.

Article 87 All the shareholders listed in the register of shareholders on the Record Date or their agents shall be entitled to attend the general meeting, and exercise the voting rights in accordance with the provisions of laws, regulations, and the Articles of Association.

Shareholders may attend the general meeting in person or appoint a proxy to attend and vote on his/her behalf.

Article 88 An individual shareholder who attends the meeting in person shall produce his/her own identity card or other valid documents or proof evidencing his/her identity, and share account cards. If a proxy is appointed to attend the meeting on his/her behalf, such proxy shall produce his/her own valid proof of identity and the power of attorney from the shareholder.

Corporate shareholders shall attend the meeting by legal representatives or proxies appointed by legal representatives. When the legal representative attends the meeting, he/she shall present his/her ID card and the valid evidence that proves his/her qualification as the legal person. When the agent attends the meeting, the agent shall present his/her identity card and the written power of attorney issued by the legal representative of the legal person shareholder (excluding a recognized clearing house or its agent).

Article 89 Any shareholder entitled to attend the general meeting and vote has the right to appoint one or several persons (who is not necessary to be a shareholder) as his shareholder agent to attend and vote on his/her behalf. A proxy is entitled to exercise the following rights pursuant to the appointment made by the appointing shareholder:

- (I) same right as the shareholder to speak at the general meeting;
- (II) requesting to vote by ballot separately or jointly with others;
- (III) unless otherwise provided by laws and regulations, the securities regulatory authority or the stock exchange in the place where the Company's shares are listed, the voting right shall be exercised by a show of hands or a vote, provided that when more than one Shareholder's agent is appointed, such Shareholder's agent can only exercise the voting right by voting.

Article 90 Shareholders shall entrust proxies via written power of attorney, which shall be signed by the principal or the proxies so entrusted in writing. If the principal is a legal person, the power of attorney shall be stamped with the name of the legal person or signed by his/her director or duly appointed proxy.

The power of attorney issued by a shareholder to appoint a proxy to attend a general meeting shall contain the following information:

- (I) the name of the principal and the name of the agent and other identification information;
- (II) number of shares of the principal represented by the proxy;
- (III) whether the proxy has the voting right;
- (IV) the instructions on voting for, against or abstention of voting for each agenda item of the shareholders' general meeting;

- (V) whether the proxy has the voting right on an provisional proposal that may be added to the agenda of the general meeting, and if so, the specific instructions as to what vote to cast if he/she has such right to vote;
- (VI) the date of issuance and effective period of the power of attorney;
- (VII) signature (or seal) of the principal. If the principal is a corporate shareholder, the power of attorney shall be affixed with the common seal of the corporate or signed by its director or duly appointed proxy.
- (VIII) If several persons act as proxies, the number of shares represented by each proxy shall be indicated.

Article 91 The power of attorney for proxy voting shall be deposited at the domicile of the Company or such other places specified in the notice of the meeting within 24 hours before the meeting at which the proxy is authorized to vote or within 24 hours before the specified voting time. If the power of attorney for proxy voting is signed by another person authorized by the principal, the power of attorney or other documents authorizing the signature shall be notarized. The notarized letter of authority or other authorization documents and the power of attorney for proxy voting shall be maintained at the domicile of the Company or other place specified in the meeting notice.

If the principal is a legal person, its legal representative or the person authorized by the Board or other decision-making authorities shall attend the general meeting of the Company on its behalf.

If the shareholder is a recognized clearing house (or its agent) as defined in the relevant ordinances made in Hong Kong from time to time, the shareholder may authorize one or more persons as he/she thinks fit to act as his/her representative at any general meeting, meeting of creditors or any class of meetings. However, if more than one person is authorized, the power of attorney shall state the number and type of shares in respect of which each such person is authorized and shall be signed by the authorized officer of the recognized clearing house, and the person so authorized may attend a meeting on behalf of a recognized clearing house (or its agent) to exercise its powers, including the right to speak and vote at the meeting as if he/she were an individual shareholder of the Company without the need to produce a certificate of shareholding, notarized power of attorney and/or further evidence of duly authorization.

Article 92 The power of attorney issued by the Board to the shareholders to appoint proxy shall be in such form that allows the shareholders to freely instruct the proxies to vote for or against any proposal, and to provide separate instructions for each matter that needs to be decided on. The power of attorney shall specify that in the absence of specific instructions from the shareholders, the proxies may vote as they think fit.

Article 93 If the principal is dead, becomes incapable, revokes the appointment, revokes authorization for signing the power of attorney or the relevant shares have been transferred before the voting, as long as the written notice on such matters is not received by the Company before the commencement of the relevant meeting, the votes made by the proxy according to the power of attorney remain effective.

Article 94 When a general meeting is held, all directors, supervisors and secretary to the Board of the Company shall attend the meeting, and senior management who are not directors of the Company shall be present in a non-voting capacity at the meeting.

Article 95 The meeting register for the attendees shall be prepared by the Company. The register shall set out the names of the persons attending the meeting, their identity card numbers, residential addresses, numbers of shares held or representing voting rights and names of the proxies.

Article 96 The conveners shall jointly verify the legality of the shareholders' qualifications according to the register of shareholders of the Company, and register their names or titles and the number of the voting shares they hold respectively. The meeting registration shall be terminated by the time the meeting presider announces the number of shareholders and proxies present in person at the meeting as well as the total number of shares with voting rights they hold.

Article 97 The general meeting shall be presided over by the Chairman of the Board. If the Chairman of the Board is unable or fails to perform his/her duties, a director jointly elected by more than half of the directors shall preside over the meeting.

A shareholders' general meeting convened by the Supervisory Committee shall be presided over by the Chairman of the Supervisory Committee. When the Chairman of the Supervisory Committee is unable or fails to perform his/her duty, a supervisor jointly elected by more than half of the supervisors shall preside over the meeting.

A general meeting convened by the shareholders shall be presided over by a representative elected by the convener.

During the course of a general meeting, if the Chairman of the meeting violates the procedural rules such that the meeting cannot be continued, the shareholders in the general meeting may elect one person to act as the Chairman of the meeting to continue the meeting so long as the proposed chairman has the consent of more than half of the shareholders with voting rights who are present at the meeting. If the shareholders cannot elect the presider for any reason, the shareholder present and holding the largest number of shares with voting rights (including the proxy) shall serve as the presider of the meeting.

Article 98 The Company shall formulate Rules of Procedure for the General Meeting, and specify the convening and voting procedures of the general meeting, including notice, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formation of resolutions of the meeting, minutes of the meeting and signing thereof, as well as the principle of authorization of the general meeting to the Board. The content of authorization shall be clear and specific. The Rules of Procedure for the General Meeting shall be formulated by the Board and approved by the general meeting.

Article 99 At the annual general meeting, the Board and the Supervisory Committee shall make report on their works in the past year to the general meeting. Each independent director shall also make work report.

Article 100 The Directors, supervisors and senior management shall provide explanations and statements relating to the queries and suggestions put forward by the shareholders at the general meeting, unless business secrets of the Company are involved and shall not be disclosed at the general meeting.

Article 101 The meeting presider shall announce the number of shareholders and proxies present and the total number of shares with voting rights they hold before voting. To determine the number of shareholders and proxies present and the total number of shares with voting rights they hold, the meeting register shall prevail.

Article 102 The general meeting shall have meeting minutes, and the secretary to the Board shall be responsible for the meeting minute. The meeting minute shall contain the following contents:

- (I) time, venue and the agenda of the meeting, and the name or title of the convener;
- (II) the names of the meeting presider and the directors, supervisors and senior management attending the meeting or attending meeting as non-voting attendee;
- (III) number of shareholders and proxies present at the meeting, total number of voting shares held and their respective proportions in the total number of shares of the Company;
- (IV) deliberations on each proposal, key points and the voting results;
- (V) queries and suggestions of the shareholders and the corresponding answers or explanations;
- (VI) names of the vote counter and the scrutineer;
- (VII) other contents that should be included in the meeting minutes according to the Articles of Association.

Article 103 The convener shall guarantee the authenticity, accuracy and integrity of the contents of the meeting minutes. The Directors, supervisors, secretary to the Board, convener or their representative who attended the meeting, and the Chairman of the meeting shall sign the meeting minutes. The meeting minutes shall be maintained together with the register of names of the shareholders present, the power of attorney for attendance, and the valid documents for the on-line and other forms of voting for a period of not less than 10 years.

Article 104 The convener shall warrant that the general meeting will proceed continuously until the final resolution is made. If the general meeting is suspended or the resolution cannot be made due to force majeure or other special cause, necessary measures shall be taken to restore the general meeting or directly terminate the general meeting, and public announcement shall be made in time. Meanwhile, the convener shall report to the CSRC agency where the Company is domiciled and the stock exchange(s).

Article 105 The resolutions of a general meeting are classified into ordinary resolutions and special resolutions.

Ordinary resolutions of a general meeting shall be adopted by more than half of the voting rights held by the shareholders (including their proxies) present at the meeting.

Special resolutions of a general meeting shall be adopted by more than two-thirds of the voting rights held by the shareholders (including their proxies) present at the meeting.

Article 106 Shareholders (including their proxies) shall exercise their voting rights by the number of voting shares they represent, and each share shall have one vote.

The Company shares held by the Company shall have no voting right, and those shares are not included in the total number of voting shares present at the general meeting.

If in accordance with the applicable laws and regulations and the listing rules of the stock exchange where the Company's shares are listed, any shareholder is required to abstain from voting or is restricted to voting for or against any individual matter under consideration, any vote by the shareholder (or his/her proxies) in contravention thereof shall not be counted into the voting result.

The Board of the Company, independent non-executive directors, and shareholders meeting the relevant conditions may publicly solicit the voting rights from the shareholders. When soliciting voting rights from the shareholders, the specific voting intention and other information shall be fully disclosed to the solicitation targets. Solicitation of shareholder voting rights in a paid or disguised paid way shall be prohibited. The Company shall not impose restrictions on the minimum shareholding proportion against the solicitation of shareholder voting rights.

Article 107 Unless otherwise required by laws and regulations, the securities regulatory authority or the stock exchange in the place where the Company's shares are listed, or if required by the following persons before or after a show of hands vote, the general meeting shall vote by a show of hands:

- (I) Chairman of the meeting;
- (II) at least two voting shareholders or proxies of voting shareholders;
- (III) one or several shareholders (including proxies) holding more than 10% of the voting shares individually or in aggregate at such meeting.

Unless otherwise provided by laws and regulations, the securities regulatory authority or the stock exchange at the place where the Company's shares are listed, or by voting in accordance with the provisions of the preceding paragraph, the Chairman of the meeting shall, by a show of hands, declare the adoption of the proposal and record it in the minutes of the meeting as final and without the need to prove the number of votes for or against the resolution adopted at that meeting, or the proportion thereof.

The request for voting by poll may be withdrawn by the proposer.

Article 108 If the matter requiring voting by poll is the election of the Chairman of the meeting or the suspension of the meeting, a voting shall be taken immediately. In respect of other matters requiring a poll, the Chairman decides when to hold a voting, and the meeting may proceed to discuss other matters, provided that the result of the voting shall be deemed to be a resolution adopted at that meeting.

Article 109 On a voting by poll at a meeting, a shareholder (including his/her proxies) entitled to two or more votes does not need to cast all his/her votes for, against, or abstain.

Article 110 In the event of a tie between for and against, either by show of hands or by poll, the Chairman of the meeting is entitled to one additional vote.

Article 111 following matters shall be resolved by way of ordinary resolution of the general meeting:

- (I) to decide on the business policy and investment plan of the Company;
- (II) to elect and replace directors and supervisors who are not employee representatives, and to decide on matters relating to their remuneration;
- (III) to review and approve the reports of the Board;
- (IV) to review and approve the reports of the Supervisory Committee;
- (V) to review and approve the annual financial budget plans and accounting plans of the Company;
- (VI) to review and approve the profit distribution plan and loss recovery plan of the Company;
- (VII) any matters not otherwise required by the laws, administrative regulations or the Articles of Association to be adopted by special resolutions.

Article 112 The following matters shall be resolved by way of special resolution of the general meeting:

- (I) to make resolutions concerning the increase or reduction of the Company's registered capital;
- (II) to make resolutions on the issuance of corporate share certificates and bonds;
- (III) to make resolutions on matters such as the merger, division, dissolution, liquidation or change in the organizational form of the Company;
- (IV) to make amendment(s) to the Articles of Association;
- (V) to make resolution on the engagement or removal of the accounting firm;
- (VI) to review the major external guarantees of the Company;
- (VII) to consider the Company's purchase or disposal of major assets within one year of an aggregate value exceeding 30% of the latest audited total assets of the Company;
- (VIII) to examine and approve a short-term and medium to long-term debt financing that single amount exceeds 50% of the Company's audited net assets of the latest period (on a consolidated basis) or the cumulative new amount of a fiscal year exceeds 50% of the Company's audited net assets of the latest period (excluding wholly-owned subsidiaries and holding subsidiaries);
- (IX) to review and approve stock incentive scheme;
- (X) to review and approve other matters that shall be decided by the general meeting in accordance with laws, administrative regulations, departmental rules, listing rules or the Articles of Association, and matters which, according to an ordinary resolution of the general meeting, may have a significant impact on the Company and shall be adopted by way of a special resolution.

Article 113 When the connected transactions are considered at the general meeting, the interested shareholders shall not participate in voting, and the number of voting shares represented by them shall not be counted into the total number of valid votes.

When the general meeting reviews the connected transactions, the connected shareholders shall abstain from the review; if the connected shareholders are required to attend the meeting to make an explanation, the connected shareholders shall attend the meeting and make a truthful explanation.

Matters concerning the avoidance of connected shareholders and their non-participation in voting shall be announced by the Chairman of the meeting at the beginning of the meeting.

The Company shall facilitate the shareholders' attendance to the general meeting by various means (including providing telephone, fax, video, network and other modern information technology means), while ensuring the legality and validity of the general meeting.

Article 114 The name list of candidates for directors and supervisors shall be included in a proposal to be submitted to the general meeting for voting.

During voting at the general meeting on election of directors and supervisors, cumulative voting system may be implemented.

The cumulative voting system indicates that each share has the number of voting rights identical to the number of directors or supervisors to be elected, and the voting rights owned by the shareholders may be cumulatively used when the general meeting elects the directors or supervisors.

The Board shall provide the shareholders with the resumes and basic information of the candidates for directors and supervisors, including at least the following contents:

- (I) personal particulars such as education background, working experience and any concurrent positions;
- (II) whether he/she is affiliated with the Company or the controlling shareholder and actual controller of the Company;
- (III) number of shares of the Company such candidates hold;
- (IV) any penalties imposed by CSRC and other relevant authorities and punishments imposed by the stock exchanges;
- (V) any other matters required to be disclosed by the listing rules of the place where the Company's shares are listed.

Article 115 The nomination methods and procedures for the election of directors and supervisors are as follows:

- (I) Shareholders who hold individually or in aggregate more than 3% of the total number of voting shares issued by the Company may recommend the candidates for directors and supervisors other than the employee representatives to the general meeting in the form of written proposals, provided that the number of nominees shall meet the provisions of the Articles of Association and shall not exceed the number of persons to be elected. The aforesaid proposal submitted by a shareholder to the Company shall be delivered to the Company at least 7 days prior to the date of the general meeting.

- (II) The Board and the Supervisory Committee may, within the number of persons specified in the Articles of Association and according to the number of persons to be elected, put forward a suggested list of candidates for directors and candidates for supervisors, and submit to the Board and the Supervisory Committee for review respectively. The Board and the Supervisory Committee shall, after review and deciding the candidates for directors and supervisors through resolutions, submit them to the general meeting in the form of written proposals. The nomination of candidates for independent non-executive director shall be made in accordance with laws and regulations, and the regulatory rules of the place where the Company's shares are listed.
- (III) A written notice of the intention to nominate a person for election as a director or supervisor and a written notice by that person expressly indicating his/her acceptance of such nomination as well as relevant written materials of that person shall be given to the Company no earlier than the day after the notice of the general meeting is distributed and no later than seven days before the date of the general meeting. The period for nomination and acceptance of nomination shall not be less than seven days. The Board and the Supervisory Committee shall provide the shareholders with the resumes and basic information of the candidates for directors and supervisors.
- (IV) The general meeting shall vote on each candidate for director and supervisor one by one.
- (V) In case of temporary addition of directors or supervisors, the Board or the Supervisory Committee shall put forward a proposal to the general meeting for election or replacement.

Article 116 In addition to the cumulative voting system, the general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.

Article 117 When considering a proposal, the general meeting shall not revise it; otherwise such amendments shall be deemed as a new proposal and may not be voted at the current meeting.

Article 118 The same voting right shall only be exercised on site or by other means. Where the same vote is cast for two or more times, the first cast shall hold.

Article 119 The general meeting shall vote by open ballot.

Article 120 Before the relevant proposal is voted on at the general meeting, two representatives of the shareholders shall be elected to take part in counting the votes and scrutinizing the conduct of the poll. Any shareholder who is interested in the matter under consideration and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll.

At the time of deciding on a proposal by voting at a general meeting, the shareholder representatives and supervisor representatives shall count and scrutinize the votes jointly, and announce the voting result forthwith. The voting result in connection with the resolution shall be recorded in the minutes of meeting.

Shareholders of the Company or their proxies shall have right to check the results of their votes through the voting system if they vote via the Internet or other means.

Article 121 An on-site general meeting shall not end before that held on-line or otherwise, and the presider shall announce the voting status and results of each proposal and announce whether the proposal is adopted or not based on the voting results.

Prior to the formal announcement of the voting results, the relevant parties involved in relation to voting on the site of the general meeting, by fax or by other means, including the companies, the persons responsible for counting votes and scrutinizing the voting, and substantial shareholders, shall be obliged to keep the voting status confidential.

Article 122 The shareholders attending the general meeting shall express one of the following opinions on the proposal to be voted on: for, against, or abstain.

An unfilled, wrongly filled, or illegible vote, or an uncast vote shall be deemed to be a waiver of the voting right of the voter, and the voting result for the number of shares he/she holds shall be accounted as “abstain”.

Article 123 If the presider of the meeting has any doubts as to the result of a resolution which has been put to vote at the general meeting, he/she may have the votes counted. If the presider of the meeting has not counted the votes, any shareholder present in person or by proxy who objects to the result announced by the presider of the meeting may, immediately after the declaration, demand that the votes be counted, and the presider of the meeting shall have the votes counted immediately.

Article 124 If the votes are counted at the general meeting, the result shall be recorded in the minutes.

The minutes together with the attendance record of shareholders and the powers of attorney of the proxies shall be maintained at the Company’s domicile.

Article 125 Shareholders may have access to copies of the minutes free of charge during the office hours of the Company. If any Shareholders request a copy of the relevant meeting minutes from the Company, the Company shall send the copy within 7 days after verifying the identity of the Shareholder and receiving a reasonable fee.

Article 126 Resolutions of the general meeting shall be announced in time, which shall set out the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and their proportion in the total number of voting shares of the Company, voting methods, voting results of each proposal, and details of resolutions adopted.

Article 127 Where the proposals fail to be adopted or if the general meeting changes the resolutions of the previous one, a special notice shall be included in the announcement of the resolutions of the general meeting.

Where proposed resolutions in relation to the election of directors or supervisors are adopted at a general meeting, unless otherwise stipulated in the resolution of the general meeting, the new directors and supervisors shall take office on the date on which the resolution of the general meeting is adopted.

Article 128 If the general meeting passes the proposal on cash dividends, scrip issue or conversion of capital reserve into share capital, the Company shall implement the relevant plan in 2 months after the end of the general meeting.

Chapter IX Special Voting Procedures for Shareholders of Different Classes

Article 129 Shareholders who hold different classes of shares shall be class shareholders.

Class shareholders shall enjoy rights and assume obligations in accordance with laws and the Articles of Association.

In addition to the shareholders of other classes, shareholders of domestic shares and overseas listed foreign shares shall be deemed to be shareholders of different classes.

Article 130 If the Company intends to change or abrogate the rights of class shareholders, it may do so only after such change or abrogation has been approved by way of a special resolution at the general meeting and by a separate class meeting convened by the affected shareholders of that class in accordance with Articles 132 to 135.

Where the rights of class shareholders are altered or repealed due to changes in domestic and foreign laws and listing rules at the place(s) of listing, as well as decisions made by domestic and foreign regulatory authorities according to law, the approval of general meeting or class meeting is not required.

The act of the holders of domestic shares of the Company to transfer all or part the shares they hold to the foreign investors and trade them on the overseas market, or the act of converting all or part of the domestic shares to the overseas listed foreign shares and trade them on the overseas stock exchange shall not be regarded as the Company's intention to change or abolish the rights of class shareholders.

Article 131 The rights of shareholders of a certain class shall be deemed to have been changed or abolished in the following circumstances:

- (I) to increase or decrease the number of shares of such class, or to increase or decrease the number of shares of a class having voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;
- (II) to effect an exchange of all or part of the shares of such class into shares of another class, or to effect an exchange or create a right of exchange of all or part of the shares of another class into the shares of such class;
- (III) to remove or reduce rights to accrued dividends or cumulative dividends attached to shares of such class;
- (IV) to reduce or remove a dividend preference or property distribution preference during the liquidation of the Company attached to shares of such class;
- (V) to add, remove or reduce share conversion rights, options, voting rights, transfer rights, preemptive rights or rights to acquire securities of the Company attached to shares of such class;
- (VI) to remove or reduce rights to receive amounts payable by the Company in a particular currency attached to shares of such class;
- (VII) to create a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of such class;
- (VIII) to restrict or impose additional restrictions on the transfer of ownership of shares of such class;
- (IX) to issue rights to subscribe for, or convert into, shares of such class or another class;
- (X) to increase the rights and privileges of shares of another class;
- (XI) to restructure the Company where the proposed restructuring will result in different classes of shareholders having to bear liability to different extents;
- (XII) to amend or cancel the articles of this Chapter.

Article 132 The shareholders of a class of share that are affected, whether they originally have voting rights at the general meeting, shall be entitled to vote on the matters concerning items (II) to (VIII), (XI) to (XII) of Article 131 at the meeting for such class of shareholders, but shareholders with conflicts of interests therein shall have no voting rights at the meeting for such class of shareholders.

The shareholders with conflict of interests mentioned in the preceding paragraph shall have the meaning as follows:

- (I) If the Company has made a repurchase offer to all shareholders in the same proportion or has repurchased its own shares through public trading on a stock exchange in accordance with Article 35 of the Articles of Association, the controlling shareholders as defined in Article 277 of the Articles of Association shall be the “interested shareholders”;
- (II) If the Company has repurchased shares under an off-market agreement in accordance with Article 35 of the Articles of Association, “shareholders with conflicts of interests” shall mean shareholders who are connected with the aforementioned agreement;
- (III) Under a restructuring proposal of the Company, shareholders who will bear liability in a proportion smaller than that of the liability borne by other shareholders of the same class, or shareholders who have an interest in a restructuring proposal of the Company that is different from the interest in such restructuring proposal of other shareholders of the same class shall be the “interested shareholders”.

Article 133 Resolutions of class meeting may be passed only by more than two-thirds of the voting rights of that class represented at the meeting in accordance with Article 132.

Article 134 To hold a class meeting, a written notice shall be given 20 days before the date of the meeting (the day of the meeting exclusive), so as to notify all the shareholders of the relevant class listed on the register of the matters to be considered at the meeting and the meeting date and place. Shareholders shall send a written reply to the Company 5 days prior to the meeting. A written notice of an EGM shall be sent to each shareholder 15 days before the meeting is held.

Where the number of voting shares represented by the shareholders to attend the meeting is more than 1/2 of the total number of voting shares of the class, the Company may convene a class meeting. If not, the Company shall, within 5 days, notify the shareholders again of the matters to be considered at the meeting, the date and place of the meeting in the form of a public announcement. After the notification via announcement, the Company may convene the class meeting.

Article 135 The notice of a class meeting shall be served only to the shareholders entitled to vote at the meeting.

The procedures according to which a class meeting is held shall, to the extent possible, be identical to the procedures according to which a general meeting is held. Provisions of the Articles of Association relevant to procedures for the holding of general meetings shall be applicable to class meetings.

Article 136 The special voting procedures for approval by a class of shareholders shall not apply:

- (I) where, as approved by way of a special resolution of the general meeting, the Company issues, either separately or concurrently, domestic shares and overseas listed foreign shares every 12 months, and the number of the domestic shares and overseas listed foreign shares intended to be issued does not exceed 20% of the issued and outstanding shares of the respective class;
- (II) where the plan for issuance of domestic shares and overseas listed foreign shares upon the establishment of the Company is completed within 15 months after being approved by the CSRC;
- (III) where, with the approval of the CSRC, the shareholders of domestic shares of the Company transfer all or part of the shares held by them to foreign investors and list them on overseas stock exchanges.

Chapter X Party Organization

Article 137 A CPC committee of Deewin Tianxia Co., Ltd (the “Party Committee”) is established with the approval of the higher-level party organization in accordance with the provisions of the Party Constitution.

Article 138 The Party Committee of the Company shall be elected by the Party member meeting or the Party member representative meeting.

Article 139 The Company shall have one secretary to the Party Committee.

Article 140 The Party Committee of the Company shall play a leading role in guiding the direction, managing the overall situation, ensuring implementation, and discussing and deciding major matters of the Company in accordance with regulations. The main duties of the Party Committee are:

- (I) to strengthen the political construction of the Party in the Company, adhere to and implement the fundamental, basic and important systems of socialism with Chinese characteristics, and educate and guide all Party members to maintain a high degree of consistency with the CPC Central Committee with Comrade Xi Jinping at its core on their political stance, direction, principles, and path;
- (II) to thoroughly study and implement Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, study and publicize the Party's theories, implement the Party's principles and policies, and supervise and ensure that the major decision-making arrangements of the CPC Central Committee and the resolutions of higher-level Party organizations are implemented in the Company;
- (III) to study and discuss major business management matters of the Company, and support the general meeting, the Board, the Supervisory Committee and the management in exercising their powers in accordance with the law;
- (IV) to strengthen the leadership and control of the Company's selection and employment of personnel, and pay attention to the construction of the leadership team, the cadre team and the talent team;
- (V) to fulfill the main responsibility of the construction of the Company's Party conduct and integrity, lead and support the internal discipline inspection organization to supervise and enforce discipline and accountability, strictly clarify political discipline and political rules, and extend comprehensive and strict Party self-governance down to the grassroots;
- (VI) to strengthen the construction of grass-roots Party organizations and Party members, and unite and lead the employees to actively participate in the Company's reform and development;
- (VII) to lead the ideological and political work, spiritual civilization construction, and united front work of the Company, and lead the Company's trade unions, Communist Youth League, women's organizations and other group organizations.

Article 141 The major operation and management matters of the Company shall be studied and discussed by the Party Committee before decisions are made by the Board or the management. The main issues studied and discussed include:

- (I) major measures to implement the decisions and arrangements of the CPC Central Committee and implement the national development strategies;
- (II) the Company's development strategy, medium and long-term development plan, and major reform schemes;
- (III) the fundamental and directional issues in the Company's asset reorganization, transfer of property rights, capital operation and large-scale investment;
- (IV) the establishment and adjustment of the Company's organizational structure, and the formulation and revision of important rules and regulations;
- (V) major matters involving the Company's production safety, maintenance of stability, employees' rights and interests, and social responsibilities;
- (VI) other important matters that shall be studied and discussed by the Party Committee.

Article 142 The Company will adhere to and improve the leadership mechanism of "cross appointment". Qualified members of the Party Committee may be adopted by the Board, the Supervisory Committee, and the management through legal procedures, and qualified Party members among the members of the Board, the Supervisory Committee, and the management may be adopted by the Party Committee in accordance with relevant regulations and procedures.

The secretary of the Party Committee shall be the general manager of the Party member.

Chapter XI Board of Directors

Section I Directors

Article 143 Directors of the Company who are not employee representatives shall be elected or replaced by the general meeting, and Directors who are employee representatives shall be elected or replaced by the general meeting of employees of the Company. The Directors shall have a term of office of three (3) years. Upon the expiration of the term, the Directors may be re-elected and serve consecutive terms. Before the expiration of a Director's term, his/her duties shall not be released by the general meeting without reason.

The term of office of Directors shall last from the date on which the Directors take office to the expiration of the term of office of the current Board. If the term of office of a Director expires but the Director fails to be reelected in time, the former Director shall, before the newly elected Director takes office, still perform the duties of the Director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of Association.

Article 144 If the Director fails to attend the Board meeting in person or entrust any other Directors to attend the meeting on his/her behalf for two consecutive times, it shall be deemed that he/she cannot perform his/her duties, and the Board shall propose to the general meeting to remove such Director.

Article 145 A Director may resign before the expiration of his/her term. The resignation of a Director shall be submitted to the Board in a written resignation report. The Board shall disclose the relevant information within two days.

If the resignation of a Director causes the Company's Board of Directors to be below the quorum, the former Director shall, before the newly elected Director takes office, still perform the duties of a Director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of Association.

Except as provided in the preceding paragraph, the resignation of Directors shall come into force upon the delivery of the resignation report to the Board.

Subject to applicable laws and regulations and the regulatory rules of the place where the Company's shares are listed, if the Board appoints a new Director to fill a casual vacancy on the Board or to increase the number of Directors, such appointed Director shall hold office only until the first annual general meeting of the Company after his/her appointment and shall then be eligible for re-election.

Article 146 When a Director's resignation takes effect or his/her term of office expires, the Director shall complete all handover procedures with the Board, and his/her fiduciary duties to the Company and shareholders shall not be discharged after the termination of office, but shall remain valid within three years after his/her term of office.

The duty of confidentiality of Directors in relation to trade secrets of the Company survives the termination of their tenure until such trade secrets become public. The duration of other fiduciary duties shall be determined in accordance with principle of fairness, depending on the time lapse between the termination and the occurrence of the matter as well as the circumstances and conditions under which the relationship with the Company is terminated.

Article 147 Without the provisions of the Articles of Association and the lawful authorization of the Board, no Director shall act on behalf of the Company or the Board in his/her own name. Where a Director acts in his/her own name, the Director shall declare in advance his/her position and identity in the case that a third party would reasonably believe that the Director is acting on behalf of the Company or the Board.

Article 148 A Director that violates laws, administrative regulations, departmental rules or the Articles of Association and causes losses to the Company in performing duties of the Company shall be liable for compensation.

Article 149 Any Director whose term of office has not yet expired shall be liable for compensation for any loss caused to the Company by his/her resignation without authorization.

Subject to the provisions of the relevant laws and administrative regulations and the listing rules of the place where the Company's securities are listed, any Director (including the managing director or other Executive Directors) whose term of office has not expired may be removed from office by an ordinary resolution of the general meeting, provided that any claim which such Director may have under any contract shall not be affected thereby.

The term of office of Directors shall last from the date on which the Directors take office to the expiration of the term of office of the current Board. If the term of office of a Director expires but the Director fails to be reelected in time, the former Director shall, before the newly elected Director takes office, still perform the duties of the Director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of Association.

Section II Independent non-executive Directors

Article 150 The Company shall establish an independent non-executive Director system. The term "independent non-executive director" means a Director who does not hold any position in the Company other than Director and who has no relationship with the Company or its substantial shareholder(s) (only for the purpose of this section, substantial shareholders are those shareholders individually or jointly holding more than 5% of total number of the Company's shares with voting rights) that could hinder his or her independent and objective judgments, and who is in compliance with independence provisions of the listing rules in the place where the Company's shares are listed. Independent non-executive Directors shall account for at least more than one third of the members of the Board of the Company and shall not be less than three, at least one of whom shall be a financial or accounting professional. Moreover, at least one of the independent non-executive Directors of the Company must be ordinarily resident in Hong Kong. Independent non-executive Directors shall faithfully fulfill their duties and protect the Company's interests, and in particular prevent the legal interests of public shareholders from being harmed, so as to ensure that the interests of all shareholders are fully represented.

The term of office for independent non-executive Directors shall be three years, and eligible to offer himself for re-election, but shall not exceed six years, unless otherwise provided by relevant laws, regulations and the listing rules of the stock exchange where the Company's shares are listed.

If an independent non-executive Director fails to meet the conditions of independence or other circumstance arises which makes it inappropriate for him or her to perform his or her duties and responsibilities as an independent non-executive Director, thereby causing the failure of the Company to meet the requirements of the Articles of Association concerning the number of independent non-executive Directors, the Company shall make up the number of independent non-executive Directors in accordance with regulations.

Article 151 The independent non-executive Directors shall meet the following basic requirements:

- (I) to comply with laws, administrative regulations, listing rules of the stock exchange where the Company's shares are listed and other relevant provisions;
- (II) to be qualified as a Director of the listed company;
- (III) to have the independence specified in the listing rules of the stock exchange where the Company's shares are listed;
- (IV) to have the basic knowledge of operation of the listed company and be familiar with the relevant laws, administrative regulations, rules and regulations;
- (V) to have more than 5 years of legal, economic or other work experience necessary to perform the duties of an independent non-executive Director;

Other conditions specified in the Articles of Association.

Article 152 Independent non-executive Directors shall not be removed without just cause before the expiration of their term of office. If the Company removes any independent non-executive Director before the expiration of his/her tenure, the Company shall disclose it as a special disclosure matter.

If an independent non-executive Director fails to attend the Board meeting in person for two consecutive times, the Board shall propose to the general meeting for removal.

Article 153 With respect to the system of independent non-executive Directors, if not provided for in this section, the relevant provisions of the relevant laws, rules and regulations and the listing rules of the stock exchange on which the Company's shares are listed shall be followed.

Section III The Board of Directors

Article 154 The Company shall have a Board of Directors, which is accountable to the general meeting.

Article 155 The Board of Directors consists of nine Directors, including three independent Directors and one Director who is an employee representative. The Board of Directors shall have one chairman.

The senior management may concurrently serve as a Director, but the total number of Directors who also hold senior management positions shall not exceed one-half of the total number of Directors of the Company.

Article 156 The Board of Directors shall exercise the following duties and powers:

- (I) to convene general meetings and report to general meetings;
- (II) to implement the resolutions of the general meeting;
- (III) to determine business operation plans and investment plans of the Company;
- (IV) to formulate the annual financial budget plans and final accounting plans of the Company;
- (V) to formulate the profit distribution plans and loss recovery plans of the Company;
- (VI) to formulate plans of the Company regarding increase or reduction of the registered capital, issuance of bonds or other securities and listing;
- (VII) to formulate plans for substantial acquisition, repurchase of shares, or merger, division, dissolution and change of corporate form of the Company;
- (VIII) to determine the matters such as external investment, acquisition and sale of assets, pledge of assets, external guarantee, entrusted wealth management, debt financing and connected transactions of the company other than those matters that shall be considered and approved by the general meeting;
- (IX) to determinate the structure of the Company's internal management organization;
- (X) to appoint or dismiss the general manager and Secretary to the Board of the Company; to appoint or dismiss the deputy general manager and financial officer according to the nomination of the general manager, and to decide on matters of their remuneration, rewards and punishments;
- (XI) to develop the basic management system of the Company;
- (XII) to formulate the amendment to the Articles of Association;
- (XIII) to manage the information disclosure of the Company;
- (XIV) to propose to the general meeting to engage or replace the accounting firm that provides audits for the Company;
- (XV) to debrief the work report of the general manager of the Company and check the works of the general manager;
- (XVI) other functions and powers granted by the relevant laws, administrative regulations, departmental rules and the Articles of Association.

For matters resolved by the Board in the preceding paragraph, except for items (VI), (VII), (VIII) and (XII) which shall be approved by a vote of more than two-thirds of the Directors, the remaining items may be approved by a vote of more than half of the Directors.

Article 157 The Board shall make explanations to the general meeting on the non-standard audit opinions issued by the certified public accountants on the Company's financial reports.

Article 158 The Board shall formulate the Rules of Procedures of Meetings of the Board to ensure the implementation of the resolutions of the general meeting, its work efficiently and decision making in proper manner. The Rules of Procedures provide for the convening and voting procedures for the meeting of the Board, which shall be formulated by the Board and approved at the general meetings.

Article 159 In cases where the expected value of fixed assets proposed for disposal by the Board, when aggregated with value of fixed assets disposed within four months before the proposed disposal, exceeds one third of the fixed assets value set out in the latest balance sheet reviewed by the general meetings, the Board shall not dispose or consent to dispose such fixed assets without prior approval at the general meetings.

The disposal of fixed assets as mentioned in this Article includes the transfer of certain interests of assets but excludes the provision of fixed assets as security.

The validity of the transactions for the disposal of fixed assets conducted by the Company shall not be affected by the breach of the first paragraph of this Article.

Article 160 The Board shall decide the authority of external investment, acquisition and disposal of assets, asset mortgages, the provision of security for third parties, entrusted wealth management and connected transactions, and set up strict review and decision-making procedures; for important investment projects, the Board shall organise the relevant experts and professionals for review and report at general meeting for approval; important matters and material connected transactions shall be reported at general meeting for approval after being considered and approved by the Board.

The Board formulates a detailed investment decision system for the Company's investment decision power division, decision-making procedures and decision contents, to the extent authorised by the general meeting.

Article 161 The Chairman of the Board shall be elected by more than half of votes casted by all Directors at the meeting of the Board for a term of three years, and eligible for re-election.

Article 162 The Chairman of the Board shall perform the following duties and powers:

- (I) to preside over the general meetings, and to convene and preside over Board meetings;
- (II) to supervise and inspect the execution of the resolutions of the Board;
- (III) to sign the important documents of the Board and other documents required to be signed by the legal representative of the Company;

- (IV) to approve, or authorise the general manager to approve transactions other than those considered and approved by the general meeting and the Board;
- (V) to approve, or authorise the general manager to approve the Company's ordinary production and operation activities according to the authorisation stipulated by its internal control system;
- (VI) in case of emergency arising from force majeure such as catastrophic natural disasters, he/she shall exercise special right of disposal of the Company's affairs that conform to laws as well as the Company's interests and report to the Board or the general meeting timely afterwards;
- (VII) to sign share certificates, debentures and other quoted securities of the Company;
- (VIII) to exercise the authority and powers of a legal representative and other authority and powers conferred by the Board.

Article 163 Where the Chairman of the Board is unable to perform duties or fails to perform duties, more than half of the Directors shall elect one Director to perform duties.

Article 164 The Board shall hold at least two meetings each year, which shall be convened by the Chairman and notified to all the Directors and supervisors 10 days prior to the meeting in writing.

Article 165 Shareholders representing more than one-tenth of the voting rights, and more than one-third of the Directors or Supervisory Committee may propose an interim Board meeting. The Chairman of the Board shall convene and preside over a Board meeting within ten days after receiving the proposal.

Article 166 The notice of interim board meeting held by the Board shall be served by hand, email or facsimile 5 days before the date of the meeting.

If an interim meeting of the Board needs to be held quickly due to urgent circumstances, a meeting notice may be given at any time by telephone or other oral method, provided that the convener gives an explanation thereof at the meeting and the same is entered into the meeting minutes.

Article 167 The meeting notice of the Board meeting shall include the following:

- (I) date and venue of the meeting;
- (II) duration of the meeting;
- (III) reason for convening the meeting and agenda thereof;
- (IV) date of issue of the notice;
- (V) the way in which the meeting is held.

Article 168 The meeting of the Board shall be held upon the attendance of more than half of the Directors. Unless otherwise specified in the Articles of Association and laws and regulations, a resolution made by the Board shall be approved by more than half of all the Directors.

When voting on Board resolutions, each Director shall have one vote.

Article 169 Where a Director is affiliated with the enterprise involved in the resolution of the Board meeting, he/she shall not exercise the right to vote on the resolution, nor shall he/she exercise the right to vote on behalf of another Director. The Board meeting can be held by more than half of the uninterested Directors. The resolutions of the Board meeting shall be adopted by more than half of the uninterested Directors. If the number of uninterested Directors present at the Board meeting is less than three, the matter shall be submitted to the general meeting for consideration.

Article 170 Votes on the resolutions at meetings of the Board shall be casted by disclosed ballot. If a Director attends a meeting held in person by telephone conference or by way of other such communication equipment, so long as the Directors attending the meeting in person can clearly hear what he or she says and communicate with him or her, all the Directors in attendance shall be deemed to have attended the meeting in person. Subject to ensuring the full expression by the Directors of their opinions at a meeting of the Board, votes may be held and resolutions may be adopted by means of correspondence, and such resolutions shall be signed by the Directors in attendance, but a regular meeting of the Board, a meeting at which a substantial shareholder (for the purpose of this section only, substantial shareholders refer to shareholders who individually or jointly hold more than 10% of total voting shares of the Company) or a Director has a conflict of interest in a matter to be considered which the Board has determined to be material and a meeting held to discuss the appointment and dismissal of the company secretary shall not be held by means of correspondence. A deadline shall be set for votes casted by means of correspondence, and if a Director fails to express his or her opinion by the specified deadline, he or she shall be deemed to abstain.

In order for the Board to consider and adopt a proposal for a meeting and form a relevant resolution, more than half of the total number of Directors of the Company shall vote in favor of the proposal. When the numbers of votes for and against are equal, the Chairman of the meeting is entitled to cast an additional vote. If laws and the Articles of Association require the consent of a larger number of Directors for the adoption of a resolution, such provisions shall prevail.

In case of any contradiction between the content and meaning of different resolutions, the latest formed resolution shall prevail.

The Board may hold an extraordinary general meeting and make resolutions by means of facsimile or other correspondence means signed by the Directors attending the meeting, provided that the Directors have fully expressed their opinions.

Article 171 Directors shall attend meetings of the Board in person. In the event of a Director is unable to attend a meeting in person for any reason, he/she may appoint in writing another Director to attend the meeting on his/her behalf. The power of attorney shall contain the name of proxy, subject matters of representation, the scope of the authorisation and validity, and signed or sealed by the appointer. The proxy shall exercise the rights of a Director within the scope of the authorisation. A Director failing to attend the Board meeting in person or by proxy shall be deemed as having waived his/her voting rights at such meeting.

Supervisors may attend meetings of the Board. The general manager and the secretary to the Board, if they do not concurrently serve as Directors, shall attend meetings of the Board. When he/she deems it necessary, the meeting convener may notify other relevant persons to attend a meeting of the Board.

Article 172 For any important matter subject to decision by the Board, all Directors must be given advance notice by the time as stipulated in the Articles and Association and provided with sufficient information, which shall be conducted in strict compliance with the prescribed procedures. The Directors are entitled to request supplementary information. If more than one-quarter of the Directors in attendance or more than two independent non-executive Directors believe that they are unable to reach a determination on a relevant matter because the proposal of the Board is unclear or unspecific, the meeting materials are insufficient or other such reason, they may jointly propose that discussion of the proposal be postponed to a later time. In such circumstances the Board shall accept the proposal.

The Directors who proposed postponement of the discussion shall put forth clear requirements in respect of the conditions that are to be satisfied for the proposal to be submitted again for consideration.

Article 173 Matters determined in a Board meeting shall be recorded in minutes of meetings. Minutes of meetings shall be signed by Directors attending such meetings.

The Board may accept the Board meetings in the form of written resolutions in lieu of meetings on site. However, draft proposals of the meeting must be delivered to each Director by hand, post, fax or e-mail. If the proposal has been sent to all the Directors by the Board, and the number of the Directors who have signed the proposal sent to the secretary to the Board by the aforesaid means satisfies the statutory quorum, the said proposal shall be deemed to be a resolution of the Board and have the same legal effect as a resolution passed at a Board meeting held in accordance with the procedures specified in relevant provisions of these Articles of Association. The Board shall keep minutes of its decisions on the matters considered at its meetings. The Directors and recorder attending a meeting shall sign the minutes of the meeting. The Directors shall be liable for the resolutions of the Board. Where a resolution of the Board violates laws, administration regulations or the Articles of Association, thereby causing serious losses to the Company, the Directors who took part in the resolution shall be liable for the damages to the Company. However, where a Director can prove that he/she expressed his/her opposition to such a resolution when it was put to be voted on, and that such an opposition was recorded in the minutes of the meeting, the Director may be relieved from such liabilities.

The minutes of Board meetings shall be kept in corporate archives for a period of no less than ten years.

Article 174 The minutes of the Board meeting shall contain the following information:

- (I) date and venue of the meeting and the name of the convener;
- (II) names of the Directors present and of Directors (agents) appointed by others to attend the board meeting;
- (III) agenda of the meeting;
- (IV) main points made by the Directors;
- (V) manner of voting and the result of each resolution matter (the voting result shall contain the number of votes for, against or abstention).

Article 175 Where necessary, the Board establishes three special committees, including the nomination committee, audit committee and remuneration committee, to provide advice and suggestions for the material decisions of the Board and the exercise of duties by the Chairman of the Board within the scope of authorisation of the Board. The Board may establish other special committees as required. The Board shall formulate separate terms of reference for each of the special committees of the Board to determine the composition, duties and procedures of meetings of such special committees. These special committees shall not make any decision in the name of the Board. However, the committees may exercise the right to make decision according to the special authorisation of the Board.

Chapter XII Secretary to the Board

Article 176 Where necessary, the Company shall have one secretary to the Board nominated by the Chairman of the Board, who shall be engaged and dismissed by the Board. The secretary to the Board shall be a member of the senior management of the Company and be accountable to the Company and the Board.

Article 177 The secretary to the Board shall be a natural person with the necessary professional knowledge and experience. He/she shall be appointed by the Board. The main duties of the secretary to the Board are as set forth below:

- (I) to prepare and deliver reports and documents issued by the Board and general meetings as required by competent authorities;
- (II) to prepare and deliver reports and documents of the Board and general meetings;
- (III) to prepare the Board and general meetings according to legal procedures, attend the Board meeting and take minutes, and sign on the minutes of meeting to ensure its accuracy;

- (IV) to be responsible for the confidentiality of information and draw up security measures. Take timely remedial measures to explain and clarify it upon divulging of insider information;
- (V) to be responsible for coordinating and organizing the disclosure of the information of the Company, establishing a sound information disclosure system, attending the meetings relating to the information disclosure, and keeping abreast of the material business operating decisions of the Company and other relevant information;
- (VI) to be responsible for keeping the register of the shareholders, the register of Directors, the materials on the holding of shares by substantial shareholders and Directors, and the seals of the Board, and keeping documents and minutes of the Board of the Company and general meetings;
- (VII) to help Directors, supervisors, senior management members of the Company to understand their responsibilities conferred by laws, regulations, the Articles of Association and regulations;
- (VIII) to assist the Board in exercising its powers legally, and where the resolution of the Board violates the laws and regulations, the Articles of Association and relevant stipulations, raise a timely objection, and if the Board insists on making such resolution, take minutes about such situation and submit it immediately to all the Directors and supervisors of the Company;
- (IX) to provide advices and suggestion for making significant decisions;
- (X) to perform other duties as stipulated in laws, regulations and the Articles of Association, and as required by security regulator of locality on which the Company's shares are listed.

Article 178 A Director or senior management member of the Company other than the general manager may also act as the secretary to the Board of the Company. Any accountant from accountancy firm or lawyer from law firm which has been appointed by the Company shall not act as the secretary to the Board.

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

Chapter XIII General Manager and Senior Management

Article 179 The Company has one general manager, who will be appointed or dismissed by the Board.

The Company has several deputy general managers and one chief financial officer, who will be appointed or dismissed by the Board.

Article 180 Staff of the controlling shareholder and actual controller of the Company and other related parties who serve administrative positions other than Directors and supervisors, shall not serve as senior management of the Company.

Article 181 The general manager shall serve terms of three years and may serve consecutive terms if reappointed.

Article 182 The general manager shall be accountable to the Board and exercise the following functions and powers:

- (I) to be in charge of the production, operation and management of the Company, to organise the implementation of the resolutions of the Board, and to report on his or her work to the Board;
- (II) to arrange for the implementation of the Company's annual business plans and investment plans;
- (III) to draft the plan for establishment of the Company's internal management organisation;
- (IV) to draft the Company's basic management system;
- (V) to formulate the detailed rules and regulations of the Company;
- (VI) to request the Board to engage or dismiss deputy general manager and chief financial officer;
- (VII) to decide on the appointment or dismissal of management personnel other than those to be engaged or dismissed by the Board;
- (VIII) other functions and powers granted by the Articles of Association or the Board.

The general manager shall attend meetings of the Board. The general manager who is not a Director has no right to vote at Board meetings.

Article 183 The general manager shall formulate the working rules of the general manager, which shall be submitted to the Board for approval before implementation.

Article 184 The Working Rules of the General Manager shall include the following:

- (I) the conditions, procedures and participants of convening the general manager's meeting;
- (II) the respective specific responsibilities of the general manager and senior management other than the general manager and their division of labor;
- (III) the Company's use of funds and assets, the authority to enter into major contracts, and the reporting system to the Board of Directors and Supervisory Committee;
- (IV) other matters deemed necessary by the Board of Directors.

Article 185 The general manager may resign before the expiration of his/her term of office. The specific procedures and methods for the resignation of the general manager shall be stipulated in the employment contract between the general manager and the Company.

Article 186 If a senior management violates the laws, administrative regulations, departmental rules and the Articles of Association while performing his/her duties and causes losses to the Company, he/she shall be liable for compensation.

Chapter XIV Supervisory Committee

Section I Supervisors

Article 187 Directors and senior management members shall not concurrently serve as supervisors.

Article 188 Shareholder representative supervisors shall be elected or replaced at general meetings, and employee representative supervisors shall be elected or replaced through democratic election by the employees of the Company. Supervisors shall serve terms of three years. Upon expiration of their term, supervisors may serve consecutive terms if re-elected.

Article 189 Supervisors may not be removed from their positions without cause before the expiration of their term of office.

Supervisors may resign before the expiration of their term of office, and they shall submit a written resignation report to the Supervisory Committee.

Article 190 Where no reelection is conducted in time before the expiration of the term of office of a supervisor, or the number of the supervisors in the Supervisory Committee of the Company is less than the statutory number due to the resignation of a supervisor within his/her term of office, the existing supervisor shall, before the supervisor re-elected takes office, continue to perform his/her duty as a supervisor in accordance with laws, administrative regulations, and the Articles of Association.

Article 191 A supervisor shall ensure that the information disclosed by the Company is true, accurate and complete.

Article 192 The supervisor may attend the Board meeting and make inquiries or suggestions on the proposals of the Board.

Article 193 The supervisors shall not use their connected relationships to impair the interests of the Company; in the event of causing losses to the Company, the supervisor shall be liable for compensation.

Article 194 If a supervisor violates laws, administrative regulations, departmental rules and the Articles of Association while performing his/her duties and causes losses to the Company, he/she shall be liable for compensation.

Section II Supervisory Committee

Article 195 The Company shall have a Supervisory Committee, which shall consist of three supervisors. The Supervisory Committee shall have one chairman, whose appointment and dismissal shall be subject to the affirmative vote of more than two-thirds (inclusive) of the members of the Supervisory Committee. The Chairman of the Supervisory Committee shall convene and chair the meetings of Supervisory Committee; where the Chairman of Supervisory Committee cannot or does not fulfill the duty thereof, more than half of the supervisors may elect a supervisor to convene and chair the meetings of Supervisory Committee.

The Supervisory Committee shall comprise the shareholder representative and an appropriate ratio of the employee representative of the Company, including two shareholder representative supervisors and one employee representative supervisor. The employee representative of Supervisory Committee shall be elected by staff of the Company at its employee representative meeting of the Company or through democratic election.

Article 196 The Supervisory Committee shall exercise the following functions and powers:

- (I) to review the regular reports of the Company prepared by the Board and to submit written review opinions thereon;
- (II) to check the finance of the Company;
- (III) to supervise the Directors and senior management members in the performance of their duties and to propose the removal of Directors or senior management members who violate laws, administrative regulations or the Articles of Association or resolutions of the general meeting;
- (IV) if an act of a Director and senior management is detrimental to the Company's interests, to require him or her to correct such act;

- (V) to propose the holding of extraordinary general meetings and, in the event that the Board fails to perform its duty of convening and presiding over a general meeting, to convene and preside over such a meeting in accordance with the Company Law;
- (VI) to submit proposals to the general meetings;
- (VII) to sue Directors or senior management members in accordance with Article 151 of the Company Law;
- (VIII) to conduct investigation if there is any unusual circumstances in the Company's operations; and if necessary, to engage accounting firms, law firms or other professional institutions to assist in their work at the expense of the Company;
- (IX) other functions and powers as stipulated by laws, administrative regulations, the listing rules and the Articles of Associations.

Article 197 Regular meetings of the Supervisory Committee shall be held at least once every six months. Supervisors may propose to convene an extraordinary meeting of the Supervisory Committee.

The resolutions of the Supervisory Committee shall be passed by more than two-thirds (inclusive) of the members of the Supervisory Committee.

In convening the regular or extraordinary meetings of the Supervisory Committee, the staff member of the Supervisory Committee shall give a written notice of the meeting a reasonable period before the meeting date. The notice of meeting shall be given to all supervisors by hand, facsimile, email or other means. If a notice is not given by hand, a subsequent telephone call shall be made for confirmation and corresponding records shall be made.

The Supervisory Committee may hold an extraordinary general meeting and make resolutions by means of communication or facsimile and signed by the supervisors participating the meeting, provided that the supervisors have fully expressed their opinions.

Article 198 The Supervisory Committee shall formulate the Rules of Procedure for the Supervisory Committee, which shall specify the discussion methods and voting procedures of the Supervisory Committee so as to ensure the efficiency of work and scientificity of the decisions of the Supervisory Committee. The Rules of Procedure for the Supervisory Committee shall be formulated by the Supervisory Committee and approved by the general meeting.

Article 199 The Supervisory Committee shall record the decisions of all matters considered at the meeting into the meeting minutes. Participating supervisors shall sign on the meeting minutes.

A supervisor is entitled to request for some descriptive record to be made with regard to his/her speech in the meeting. The minutes of Supervisory Committee meetings shall be kept in corporate archives for a period of no less than ten years.

Article 200 The notice of a meeting of Supervisory Committee shall contain the following:

- (I) date, place and duration for convening the meeting;
- (II) reason for convening the meeting and agenda thereof;
- (III) date of issue of notice.

Chapter XV Qualifications and Obligations of the Directors, Supervisors and Senior Management of the Company

Article 201 In the conditions as set out below, the following persons shall not serve as Directors, supervisors or senior management of the Company:

- (I) persons without capacity or with limited capacity for civil acts;
- (II) persons who were sentenced for crimes of corruption, bribery, embezzlement or misappropriation of property or disruption of the order of socialist market economy, where five years have not lapsed following the serving of the sentence, or persons who were deprived of their political rights for committing a crime, where five years have not lapsed following the serving of the sentence;
- (III) persons who were former Directors, factory managers or managers of a company or enterprise which was declared bankrupt and was liquidated and who were personally liable for the bankruptcy of such company or enterprise, where less than three years have elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;
- (IV) persons who were legal representatives of a company or enterprise which had its business license revoked and had been ordered to shut down due to violation of the laws and who were personally liable, where less than three years have elapsed since the date of the revocation;
- (V) persons who have a substantial amount of debts due and outstanding;
- (VI) persons who were investigated by judicial offices for violating the criminal law and the lawsuit is not settled yet;
- (VII) persons who cannot serve as corporate leaders according to laws;
- (VIII) non-natural person;
- (IX) persons who have been convicted by the competent authority for violation of securities regulations and acting fraudulently or dishonestly, where less than five years have elapsed since the date of conviction;

- (X) the person is currently being prohibited from participating in securities market by the CSRC and such barring period has not elapsed;
- (XI) circumstances as required by the relevant laws and regulations of a place where the Company's shares are listed.

If a Director, supervisor or senior management member is elected or appointed in violation of this Article, such election, appointment or engagement shall be invalid.

Article 202 The validity of an act of a Director or senior management member of the Company on behalf of the Company towards a bona fide third party shall not be affected by any irregularities in his/her current position, election or qualifications.

Article 203 Besides the obligations as stipulated in the laws, administrative regulations or the listing rules of the stock exchanges where the stocks of the Company are listed, the Directors, supervisors and senior management of the Company shall perform the following obligations on each shareholder when exercising the powers conferred on them by the Company:

- (I) not to allow the Company to operate beyond the scope stated in the business license;
- (II) to act, bona fide, in the best interests of the Company;
- (III) not to deprive the properties of the Company in any way, including but not limited to favorable opportunities to the Company;
- (IV) not to deprive the personal interests of shareholders, including but not limited to the right to distributions and the right to vote; however, company restructuring proposed to the general meeting for approval in accordance with the Articles of Association is excluded.

Article 204 Directors, supervisors and senior management of the Company shall be responsible for exercising their rights or performing their duties with the care, diligence and skill that a reasonably prudent person in similar circumstances would exercise as they should.

Article 205 In performing their duties, Directors, supervisors and senior management shall abide by the principle of good faith and shall not place themselves in a situation where their own interests may conflict with the obligations they have undertaken. This principle shall include (but not limited to) the fulfillment of the following obligations:

- (I) to act, bona fide, in the best interests of the Company;
- (II) to exercise powers within the scope of their powers, and not to exceed those powers;

- (III) to exercise their discretion vested in them and not to allow themselves to act under the control of another and, unless and to the extent permitted by the laws or with the informed consent of general meeting, not to delegate others to exercise their discretion;
- (IV) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;
- (V) not to enter into any contract, transaction or arrangement with the Company unless otherwise provided by the Articles of Association or with the informed approval of general meeting;
- (VI) not to use the Company's property for their own benefit without the informed consent of general meeting;
- (VII) not to exploit their positions to accept bribes or other illegal income or expropriate the property of the Company by any means, including but not limited to opportunities advantageous to the Company;
- (VIII) not to accept commissions in connection with the transactions of the Company without the informed consent of general meeting;
- (IX) to abide by the Articles of Association, perform their official duties faithfully and protect the interests of the Company, and not to exploit their positions and powers in the Company for their own interests;
- (X) not to use the advantages of his or her office to appropriate for himself/herself or for others, business opportunities which rightly belong to the Company, operate a business for his own account or on behalf of others which is of the same type as the Company's business or compete with the Company in any way without the informed consent of the general meeting;
- (XI) not to misappropriate the Company's funds, not to open accounts in their own names or other names for the deposit of the assets or funds of the Company; not to provide guarantees to the Company's shareholders' or other individual(s)' debts with the assets of the Company;
- (XII) unless otherwise permitted by general meeting, to keep confidential the information acquired by them in the course of and during their tenure and not to use the information other than in furtherance of the interests of the Company, save that disclosure of such information to the court or other competent government authorities is permitted if the disclosure is:
 - 1. by order of the laws;
 - 2. in the interests of the public;
 - 3. in the interest of the relevant Director, supervisor or senior management.

The income obtained by the persons mentioned in this Article in violation of the provisions of this Article shall belong to the Company; losses caused to the Company by such persons shall be indemnified by the same.

Article 206 Directors, supervisors or senior management shall not direct the following persons or bodies (hereinafter referred to as “Relevant Person”) to do anything to which the Directors, supervisors or senior management are not permitted:

- (I) the spouse or a minor child of such Director, supervisor or senior management of the Company;
- (II) a trustee of such Director, supervisor or senior management of the Company or of any person referred to in item (I) of this Article;
- (III) a partner of such Director, supervisor or senior management of the Company or of any person referred to in items (I) and (II) of this Article;
- (IV) a company over which such Director, supervisor or senior management of the Company, alone or jointly with any person referred to in items (I), (II) and (III) of this Article or any other Director, supervisor or senior management of the Company, has de facto control;
- (V) a Director, a supervisor or senior management of a company being controlled as referred to in item (IV) of this Article.

Article 207 The obligation of honesty and credibility of the Company’s Directors, supervisors, and senior management does not necessarily cease with the termination of their office. Their confidentiality obligation in relation to the Company’s trade secrets shall continue after the termination of their office. The duration of other fiduciary duties shall be determined in accordance with principle of fairness, depending on the time lapse between the termination and the occurrence of the matter as well as the circumstances and conditions under which the relationship with the Company is terminated.

Article 208 A Director, supervisor or senior management of the Company may be relieved from liability for a specific breach of obligations by the general meeting that has been informed, except in circumstances as specified in Article 65 hereof.

Article 209 If a Director, supervisor, or senior management of the Company has directly or indirectly been vested a material interest in a contract, transaction or arrangement concluded or planned by the Company (except for his/her employment contract with the Company), he/she shall disclose the nature and extent of his/her interest to the Board at the earliest opportunity, whether or not the matter is normally subject to the approval of the Board.

A Director who is related to the enterprise to which the resolution of the Board meeting relates (meaning that he/she is a Director or senior management serving in the counterparty, or serving in a legal entity that directly or indirectly controls the counterparty or a legal entity directly or indirectly controlled by the counterparty) shall not exercise voting rights on such resolution, nor shall he/she exercise voting rights on behalf of other Directors. The Board meeting can be held by more than half of the unrelated Directors (the related Directors shall be disqualified from attending). The resolutions of the Board meeting shall be adopted by more than half of the unrelated Directors. If the number of unrelated Directors present at the Board meeting is less than three, the matter shall be submitted to the general meeting for consideration.

Subject to any exceptions approved by the rules governing the listing of securities on the stock exchange where the securities of the Company are listed or by the Hong Kong Stock Exchange, no Director shall vote or be included in the quorum at any meeting of the Board on any resolution of the Board approving a contract, transaction or arrangement in which he/she or any of his/her close associates (as defined in the Listing Rules of the Hong Kong Stock Exchange as in force from time to time in due course) has a material interest or any other related proposal. Unless the interested Director, supervisor, or senior management of the Company has disclosed such interest to the Board as required under the first paragraph hereof and the matter has been approved by the Board at a meeting in which he/she was not counted in the quorum and had refrained from voting, the Company shall have the right to void the contract, transaction or arrangement, except where the other party is a bona fide party acting without knowledge of the breach of obligation by the Director, supervisor, or senior management concerned.

A Director, supervisor or senior management of the Company shall be deemed to have an interest in any contract, transaction or arrangement in which a connected person of that Director, supervisor or senior management has an interest.

Article 210 If a Director, supervisor or senior management of the Company notifies the Board of Directors in writing before the Company first considers entering into the relevant contract, transaction, or arrangement, stating that the Company has an interest in a contract, transaction, or arrangement entered into by the Company at a later date because of the contents listed in the notification, the relevant Director, supervisor or senior management is deemed to have made the disclosure required by the preceding Article of this Chapter to the extent set forth in the notification.

Article 211 The Company shall not pay taxes in any way on behalf of its Directors, supervisors, or senior management.

Article 212 The Company shall not directly or indirectly provide loans or loan guarantees to Directors, supervisors or senior management of the Company and its parent company; nor shall it provide loans or loan guarantees to persons related to the aforementioned persons.

The preceding paragraph shall not apply to the following circumstances:

- (I) the provision by the Company of a loan to or loan guarantee for its subsidiary;
- (II) the provision by the Company of a loan or a loan guarantee, or any other fund to any of its Directors, supervisors, and senior management to meet expenditure incurred or to be incurred by him/her for the purposes of the Company or for the purpose of enabling him/her to perform his/her duties, in accordance with the terms of a service contract approved by the shareholders in the general meeting;
- (III) the provision of a loan or loan guarantee provided by the Company to a relevant Director, a supervisor or senior management of the Company and to a connected person thereof on normal commercial terms, if the ordinary business scope of the Company includes the provision of a loan or loan guarantee.

Article 213 A loan provided by the Company in violation of the preceding Article shall be immediately repayable by the recipient of the loan, regardless of the terms of the loan.

Article 214 Loan guarantee provided by the Company in breach of item (I) of Article 212 shall not be enforceable against the Company, unless:

- (I) when the loan is provided to a connected person of a Director, supervisor, or senior management of the Company or its parent company, and the loan provider is not aware of the circumstances;
- (II) the collateral provided by the Company has been lawfully sold by the loan provider to a bona fide purchaser.

Article 215 For the purpose of the foregoing provisions of this Chapter, a “guarantee” includes an undertaking of responsibilities or a provision of property to secure the performance of obligations by the obligor.

Article 216 If a Director, supervisor or senior management of the Company breaches his/her obligations to the Company, the Company shall, in addition to any rights and remedies available under laws, have the right to:

- (I) require the relevant Director, supervisor or senior management to compensate for the losses suffered by the Company as a consequence of his/her dereliction of duty;

- (II) rescind any contract or transaction concluded by the Company with the relevant Director, supervisor or senior management and any contract or transaction with a third party where such third party is aware or shall be aware that the Director, supervisor or senior management representing the Company is in breach of his/her obligations to the Company;
- (III) require the relevant Director, supervisor or senior management to surrender the gains derived from the breach of his/her obligations;
- (IV) recover any fund received by the Director, supervisor or senior management which shall have been otherwise received by the Company, including (but not limited to) commissions;
- (V) require the relevant Director, supervisor or senior management to return any interest accrued or could have accrued on funds which should have been paid to the Company;
- (VI) rule through legal proceedings that property obtained by the Director, supervisor or senior management due to breach of obligations shall be owned by the Company.

Article 217 The Company shall enter into written contracts with the Directors, supervisors and senior management of the Company, which shall be approved in advance by the shareholders' general meeting.

The written contract shall include at least the following:

- (I) the Director, supervisor or senior management undertakes to the Company that he/she will comply with the Company Law, the Special Regulations, the Articles of Association, the Code on Takeovers and Mergers, the Code on Share Repurchases, and other provisions of Hong Kong Stock Exchange, and agrees that the Company will enjoy the remedies provided for in the Articles of Association and that the contract and the post shall not be assignable;
- (II) Directors, supervisors and senior management undertake to the Company who act on behalf of each shareholder that they will observe and perform their duties to shareholders under the Articles of Association;
- (III) the arbitration clause stipulated in Article 276 of these Articles of Association;
- (IV) remuneration for Directors, supervisors, and senior management.

The above-mentioned remuneration shall include:

- (I) remuneration in respect of his/her service as a Director, supervisor or senior management of the Company;
- (II) remuneration in respect of his/her service as a Director, supervisor or senior management of the subsidiary of the Company;

(III) remuneration in connection with other services he/she provides for the management of the Company or any subsidiary thereof;

(IV) funds as compensation for loss of office or retirement for the Director or supervisor.

A Director or supervisor may not sue the Company for benefits due to him/her on the basis of the above-mentioned matters, except under a contract as mentioned above.

The Company shall regularly disclose to the shareholders the remuneration received by the Directors, supervisors and senior management from the Company.

Article 218 The contract for remunerations entered into between the Company and its Directors or supervisors shall provide that in the event of a takeover of the Company, the Directors and supervisors shall, subject to the prior approval of the shareholders in the general meeting, have the right to receive compensation or other payment for loss of the position or retirement.

A “takeover of the Company” as referred to above means:

(I) anyone making a general offer to all the shareholders;

(II) anyone making a general offer with the purpose of making the offeror a controlling shareholder. A “controlling shareholder” shall have the same meaning as defined previously in these Articles of Association.

If the relevant Director or supervisor does not comply with this Article, any sum so received by him/her shall belong to those persons who have sold their shares as a result of the said offer made. The expenses incurred in distributing that sum pro rata among those persons shall be borne by the relevant Director or supervisor and shall not be paid out of that sum.

Chapter XVI Financial and Accounting Systems, and Distribution of Profits and Audit

Article 219 The Company shall formulate its financial and accounting systems in accordance with the laws, administrative regulations and the standards formulated by relevant state authorities.

Article 220 The Company shall, at the end of each fiscal year, prepare a financial report, which shall be audited by the accounting firm according to law.

The fiscal year of the Company shall adopt the calendar year. A fiscal year shall be from 1 January to 31 December each year. The Company adopts RMB as its functional currency, and the accounts are written in Chinese.

Article 221 The Company shall prepare its interim financial report within 60 days after the end of the first six months of the fiscal year and its annual financial report within 120 days after the end of each fiscal year.

The above-mentioned financial and accounting reports shall be prepared in accordance with relevant laws, administrative regulations and departmental rules.

Article 222 The Board shall submit to the shareholders at each annual general meeting the financial reports that the Company is required to prepare according to the relevant laws.

Article 223 The financial reports of the Company shall be made available for inspection at the Company by shareholders 20 days prior to an annual general meeting. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred to in this chapter.

The Company shall send the aforesaid report or the report of the Board together with the balance sheet (including the documents required by applicable laws to be appended to the balance sheet), statement of profit and loss, statement of income and expenditure, or summary financial report to each shareholder of overseas listed foreign shares by postage prepaid mail at the recipient's address shown in the register of shareholders no later than 21 days prior to an annual general meeting. The notice of general meeting may be made in the form of announcement (including through the website of the Company), subject to the compliance with the laws, administrative regulations and the listing rules of the place where the Company's shares are listed.

Article 224 The financial statements of the Company shall be prepared not only in accordance with China's accounting standards, laws and regulations but also in accordance with international accounting standards or the accounting standards of the overseas places where shares of the Company are listed. If there are any major differences in the financial statements prepared in accordance with these two sets of accounting standards, such differences shall be stated in notes appended to such financial statements. For purposes of the Company's distribution of after-tax profits in a given fiscal year, the smaller amount of after-tax profits shown in the above-mentioned two kinds of financial statements shall apply.

Article 225 The interim results or financial information published or disclosed by the Company shall be prepared not only in accordance with China's accounting standards, laws and regulations but also in accordance with international accounting standards or the accounting standards of the overseas places where shares of the Company are listed.

Article 226 The Company will not set up any other accounting books except for the legal accounting books. The assets of the Company shall not be deposited into an account established in the name of any individual.

Article 227 The capital reserve fund consists of the following:

- (I) the premium from the issuance of shares in excess of their par value;
- (II) other income to be included in the capital reserve fund as stipulated by the competent financial department of the State Council.

Article 228 When the Company distributes the after-tax profits of the current year, it shall allocate 10% of the profits into the statutory reserve fund. The Company may not withdraw statutory common reserve fund if the cumulative amount has exceeded 50% of the Company's registered capital.

Where the statutory common reserve fund of the Company is not sufficient to recover its losses in the previous years, the profits of the current year shall be used to make up the loss before the withdrawing of the statutory common reserve fund in accordance with the above provisions.

After withdrawing the statutory common reserve fund from the after-tax profit by the Company, the discretionary reserve may be withdrawn from the after-tax profit with the approval from the general meeting.

After the Company has made up its losses and made allocations to its common reserves, the remaining after-tax profits shall be distributed in proportion to the shareholdings of its shareholders, unless these Articles of Association provide that distributions are to be made otherwise than proportionally.

If the general meeting violates the preceding paragraph and distributes profits to shareholders before the Company recovers losses and withdraws statutory common 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 be subject to profit distribution.

Article 229 The Company's common reserves shall be used to make up the Company's losses, to expand the Company's production and operations or, through conversion into capital, to increase the Company's capital. However, the capital common reserve will not be used to make up the Company's losses.

When funds in the statutory common reserve are converted into capital, the funds remaining in such reserve will not be less than 25% of the Company's registered capital before the conversion.

Article 230 Any amount paid up in advance of calls on any share may carry interest but shall not entitle the shareholder to participate in respect thereof in a dividend subsequently declared.

Article 231 The Company shall appoint one or more collection agents for holders of overseas listed foreign shares in Hong Kong. The collection agents shall collect on behalf of the relevant shareholders the dividends distributed and other funds payable by the Company in respect of the overseas listed foreign shares, and hold such monies in their custody pending payment to the shareholders concerned.

The collection agents appointed by the Company shall meet the requirements of the laws of the place(s), or the relevant regulations of the securities exchange(s), where the shares are listed.

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

On the premise of abiding by the laws of China, the Company may exercise the right to confiscate the unclaimed dividends, but the right can only be exercised after the expiration of the applicable restriction period.

The Company shall have the right to terminate the sending of dividend warrants by post to the holders of certain overseas listed foreign shares, provided that the Company shall not exercise this right until the dividend warrants have been undrawn for two consecutive times. However, the Company may exercise this right if the dividend warrant is returned for it is undelivered to the recipient by the initial mailing.

The Company shall have the right to sell the shares of the shareholders of the overseas listed foreign shares that cannot be contacted in such manner as the board of Directors deems appropriate, subject to the following conditions:

- (I) the Company shall have paid at least three dividends in respect of such shares in a period of twelve years and no dividend shall have been claimed during such period;
- (II) after the expiry of the 12-year period, the Company places an advertisement in a newspaper in the place where the Company is listed stating its intention to sell the shares and notifies the Hong Kong Stock Exchange of such intention.

Article 232 The Company may distribute dividends in either of the following manners (or both of them):

- (I) cash;
- (II) share certificates.

Article 233 The Company's profit distribution policy is as follows:

- (I) the Company shall give full consideration to the return to investors, and if the profit of the year, and the accumulated undistributed profits are positive, and the legal reserve and surplus reserve are fully set aside, the Board of the Company shall propose a profit distribution plan according to the profitability and business plan of the Company and submit it to the shareholders' general meeting for approval.
- (II) the Company's profit distribution policy shall maintain continuity and stability, for the long term interest of the Company, in the interest of all shareholders as a whole, and for sustainable development of the Company.

- (III) the Company shall distribute profits in cash, stock or a combination of cash and stock in accordance with the proportion of shares held by shareholders, and the profits distributed each year shall not be less than fifty percent of the parent company's profits available for distribution realized in that year, and shall be distributed within the following year.
- (IV) in the event of force majeure such as war, natural disasters, or changes in the Company's external business environment that have a significant impact on the Company's production and operation, or significant changes in its own operating conditions, the profit distribution policy may be adjusted upon proposal by the Board and consideration and approval by the general meeting.
- (V) the adjustment plan of profit distribution policy shall be prepared by the Board and considered and approved by the general meeting. The adjusted profit distribution policy shall not violate laws, regulations, departmental rules, normative documents and the relevant provisions of these Articles of Association.

Article 234 When a resolution is made by the general meeting on the profit distribution scheme, the Board shall complete the dividend (or share) distribution in three months after the general meeting.

Article 235 The Company shall pay cash dividends and other payments to holders of domestic shares in RMB. The Company shall pay cash dividends and other payments to the holders of overseas listed foreign shares, which shall be denominated and declared in RMB and paid in foreign currency. The foreign currencies required by the Company to pay cash dividends and other payments to the holders of overseas listed foreign shares and holders of other foreign shares shall be handled in accordance with relevant state regulations on foreign exchange control.

Article 236 When the Company distributes dividends to shareholders, it shall withhold and pay on behalf of the shareholders the taxes payable on the dividend income of shareholders based on the amount distributed in accordance with the provisions of the Chinese tax law.

Article 237 The Company shall distribute dividends in cash or stock as the profit distribution policy.

Article 238 The Company shall implement the internal audit system and appoint full-time auditors to supervise its financial revenues and expenditures and economic activities through internal audit.

Article 239 The Company's internal audit system and the duties of the auditors shall be implemented upon the approval of the Board. The chief auditor shall be accountable and report to the Board.

Chapter XVII Employment of Accounting Firms

Article 240 The Company shall employ an independent accounting firm that complies with relevant state regulations to perform audit of the annual financial reports and other financial reports of the Company.

Article 241 Employing an accounting firm for the Company shall be decided by the general meeting. The Board shall not appoint an accounting firm before a general meeting is held. The term of office of an accounting firm employed by the Company shall be from the end of the current annual general meeting of the Company until the end of the next annual general meeting.

Article 242 An accounting firm employed by the Company shall have the following rights:

- (I) the right of access to the account books, records or vouchers of the Company and the right to require the Directors and senior management of the Company to provide relevant information and explanations;
- (II) the right to require the Company to take reasonable measures to obtain from its subsidiaries the information and explanations necessary for the accounting firm to perform its duties;
- (III) the right to attend general meetings and to receive a notice or other information concerning any meeting which any shareholder has a right to receive, and to make speech at any general meeting on any matter which relates to it as the accounting firm of the Company.

The Company shall provide true and complete accounting vouchers, accounting books, financial accounting reports and other accounting materials to the hired accounting firm, and shall not refuse, conceal or make false reports.

Article 243 If the position of accounting firm becomes vacant, the Board may appoint an accounting firm to fill such vacancy before a general meeting is held. However, if there are other accounting firms holding the position as an accounting firm of the Company while such vacancy still exists, such accounting firms may continue to act.

Article 244 The general meeting may, by means of an ordinary resolution, dismiss any accounting firm prior to the expiration of its term of office, notwithstanding anything in the contract between the accounting firm and the Company, but without prejudice to such accounting firm's right, if any, to claim damages from the Company in respect of such dismissal.

Article 245 The remuneration or method of determining the remuneration of an accounting firm shall be decided by the general meeting. The remuneration of an accounting firm employed by the Board shall be determined by the Board.

Article 246 The employment, dismissal or refusal of the renewal of the employment of an accounting firm shall be decided by the general meeting and reported to the securities regulatory body under the State Council for record.

Where a general meeting is proposed to pass a resolution to appoint an accounting firm other than an incumbent accounting firm, to fill any vacancy in the office of the accounting firm, or to re-appoint an accounting firm which was appointed by the Board of Directors to fill a causal vacancy, or to remove an accounting firm before expiry of its term of office, the following provisions shall apply:

- (I) proposals for appointment or dismissal shall be sent to the accounting firm proposed to be appointed or proposed to leave or that has left in the relevant fiscal year before the notice of the general meeting is sent.

References to “leaving” herein include leaving by removal, resignation and retirement.

- (II) if the accounting firm leaving its post makes representations in writing and requests the Company to give notice of such representations to the shareholders, the Company shall take the following measures unless it has received the representations too late:

1. Elaborate the representations made by the accounting firm leaving its post in any notice given to shareholders for the purpose of passing such resolution;
2. Send a copy of the statement as an attachment to the notice to each shareholder entitled to be notified of the general meeting in the manner prescribed by the Articles of Association.

- (III) if the Company fails to circulate the accounting firm’s representations in the manner set out in the paragraph (II) of this Article, such accounting firm may require the representations to be read out at the meeting and can make further complaints.

- (IV) the accounting firm leaving its post shall be entitled to attend the following meetings:

1. The general meeting at which its term of office would otherwise have expired;
2. The general meeting at which it is proposed to fill the vacancy caused by its removal;
3. The general meeting which is convened as a result of its voluntary resignation.

The leaving accounting firm shall have the right to receive all notices of, and other information relating to any such meeting, and to speak at any such meeting which it attends on any affair which concerns it as the former accounting firm of the Company.

Article 247 When the Company dismisses or does not renew the employment of an accounting firm, it shall give a 30-day prior notice to the accounting firm, and the accounting firm shall have the right to state its opinions at the general meeting where a voting process concerning the dismissal of such accounting firm is carried out.

Where an accounting firm tenders its resignation, it shall inform the general meeting of whether there is any irregularity in the Company.

- (I) an accounting firm may resign from its office by way of depositing at the Company's registered office a resignation notice in writing, which shall become effective on the date of such deposit at the Company's registered office or on such later date as may be stipulated in such notice. Such notice shall contain the following statements:
 - (1) a statement to the effect that there are no circumstances connected with its resignation which it considers necessary to be explained to shareholders or creditors of the Company; or
 - (2) a statement of any such circumstances as it considers necessary to be explained.
- (II) where a written notice is deposited in accordance with paragraph (I) of this Article, the Company shall send a copy of the notice to the relevant authorities within 14 days. If the notice contains a statement referred to in item (2) of paragraph (I) of this Article, a copy of such statement shall be placed at the Company for shareholders' inspection. The Company shall also send a copy of such statement by postage prepaid mail to every shareholder who is entitled to receive the financial status report of the Company at the address registered in the register of shareholders.
- (III) where the accounting firm's notice of resignation contains a statement set out in item (2) of paragraph (I) of this Article, it may require the Board to convene an extraordinary general meeting for the purpose explaining the circumstances in connection with its resignation.

Chapter XVIII Information Disclosure

Article 248 The Board of the Company shall establish and improve the information disclosure system of the Company by formulating the standards, methods and means of information disclosure in accordance with the law, the relevant regulations of the securities regulatory authorities where the shares of the Company are listed and the relevant provisions of the Articles of Association.

Article 249 The Company shall follow the principles of truthfulness, accuracy, completeness and timeliness in disclosing information in a standardized manner.

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

Article 250 In the event of a merger or division of the Company, the Board of the Company shall put forward the proposal, and the relevant examination and approval procedures shall be handled in accordance with the law after the proposal is approved in accordance with the procedures specified in the Articles of Association. Shareholders opposing such proposal on the merger or division of the Company shall have the right to require the Company or the shareholders that are in favor of such proposal to purchase their shares at a fair price. The content of the resolution on the merger or division of the Company shall be made available to shareholders in a special document.

For shareholders of overseas listed foreign shares, the aforementioned documents shall also be delivered by mail.

Article 251 Merger of the Company may take the form of merger by absorption or merger by new establishment.

A company absorbs other companies as an absorption merger, and the absorbed company is dissolved. The merger of two or more companies to create a new company is a new merger, and the merging parties are dissolved.

Article 252 In the case of a merger, parties to the merger shall execute a merger agreement, and shall prepare the balance sheets and a schedule of assets. The Company shall notify its creditors within 10 days from the date of making the merger resolution, and make an announcement in a newspaper within 30 days. Creditors may require the Company to pay off debts or provide corresponding guarantees within 30 days from the date of receiving the announcement or within 45 days from the date of announcement if they fail to receive it.

In the event of a merger of companies, the debts and liabilities of the merging parties shall be inherited by the surviving company or the new company established after the merger.

Article 253 If the Company is to be divided, its property shall be divided accordingly.

For the division of the Company, a balance sheet and a list of assets shall be prepared. The Company shall notify its creditors within 10 days from the date of making the resolution on division, and make an announcement in newspapers at least three times within 30 days.

Article 254 Debts owed by the Company prior to the division shall be jointly and severally liable by the company after the division, except as otherwise stated in the written agreement entered into between creditors and the Company for debt settlement prior to the division.

Article 255 Where the merger or division of the Company results in a change in its registered particulars, such change shall be registered with the company registrar according to law. Where the Company is dissolved, it shall cancel its registration according to law. Where a new company is established, its establishment shall be registered according to law.

The increase or reduction of the Company's registered capital shall be registered with the company registrar according to law.

Article 256 The Company shall be dissolved in accordance with the law if any of the following circumstances apply:

- (I) the term of operation set out in the Articles of Association expires;
- (II) the general meeting resolves to dissolve the Company;
- (III) dissolution is required due to merger or division of the Company;
- (IV) the Company is declared bankrupt according to law because it is unable to pay its due debts;
- (V) the Company is revoked of business license, ordered to close or canceled according to law;
- (VI) in the event of serious difficulties in the operation and management of the Company, and the continued existence of which will cause significant losses to the interests of shareholders and cannot be resolved through other means, shareholders who hold more than 10% of the voting rights of all shareholders of the Company may request the People's Court to dissolve the Company;
- (VII) other circumstance under which the Company shall be dissolved as specified in laws and regulations.

Article 257 If the Company falls under the circumstance specified in Item (1) of Article 256 of the Articles of Association, it may continue to exist by amending the Articles of Association.

Amendments to the Articles of Association in accordance with the provisions of the preceding paragraph shall be approved by more than 2/3 of the voting rights held by the shareholders attending the general meeting.

Article 258 If the Company is dissolved under paragraphs (I), (II), (V), and (VI) of Article 256, a liquidation committee shall be set up, which shall start liquidation within 15 days from the date of occurrence of the cause for dissolution. The members of such liquidation committee shall be determined by the Directors or the general meeting. If the liquidation committee is not established within the prescribed period, the creditors can submit application to the People's Court to appoint the relevant officers to establish the liquidation committee to carry out the liquidation.

If the Company is dissolved under paragraph (IV) of Article 256, the People's Court shall organize the shareholders of the Company, relevant authorities and relevant professionals to form a liquidation committee to carry out liquidation in accordance with the provisions of relevant laws.

Article 259 If the Board decides that the Company shall be liquidated (except for liquidation as a result of the Company's declaration of bankruptcy), the notice of the general meeting convened for such purpose shall include a statement to the effect that the Board has made full inquiry into the position of the Company and that the Board holds the opinion that the Company can repay its debts in full within 12 months after the commencement of liquidation.

The powers of the Board shall be terminated immediately after the general meeting has adopted a resolution to carry out the liquidation.

The liquidation committee shall take instructions from the general meeting, and make a report to the general meeting on the committee's income and expenditure, the business of the Company and the progress of the liquidation not less than once a year. It shall make a final report to the general meeting when the liquidation is completed.

Article 260 The liquidation committee shall exercise the following functions and powers during liquidation:

- (I) thoroughly examining the assets of the Company and preparing a balance sheet and a schedule of assets respectively;
- (II) notifying the creditors by a notice or public announcement;
- (III) handling the outstanding business of the Company in connection with liquidation;
- (IV) repaying all outstanding tax payment and the tax payment which arise in the course of the liquidation process;
- (V) clearing up claims and debts;
- (VI) dealing with the remaining assets after full payment of the Company's debts;
- (VII) participating in civil litigation on behalf of the Company.

Article 261 The liquidation committee shall notify its creditors within a period of 10 days since the date it is established, and publish relevant announcements on in newspaper within 60 days. Creditors shall, within 30 days since the date of receiving the notice, or creditors who do not receive the notice shall, within 45 days since the date of the public announcement, report their creditors' rights to the liquidation committee.

When reporting creditors' rights, the creditor shall provide an explanation of matters relevant to the creditor's rights and provide the supporting evidence. The liquidation committee shall register the creditors' rights.

In the course of reporting the creditors' rights, the liquidation committee shall not repay the creditors.

Article 262 After the liquidation committee has thoroughly examined the Company's assets and prepared a balance sheet and schedule of assets, it shall formulate a liquidation plan and submit such plan to the general meeting or the People's Court for confirmation.

The remaining property of the Company after paying the liquidation expenses, wages owed to employees of the Company, labor insurance fees and statutory compensation, outstanding taxes and debts of the Company shall be distributed in proportion to the number of shares held by shareholders.

During the liquidation period, the Company still exists but shall not carry out any business activities not related to liquidation. The property of the Company shall not be distributed to the shareholders until all liabilities have been paid off in accordance with the provisions of the preceding paragraph.

Article 263 If the liquidation committee, having thoroughly examined the Company's property and prepared a balance sheet and schedule of assets, discovers that the Company's property is insufficient to pay its debts in full, it shall immediately apply to the People's Court for a declaration of bankruptcy.

After the People's Court has ruled for the Company to declare itself bankrupt, the Company's liquidation committee shall refer the liquidation matters to the People's Court.

Article 264 Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, a revenue and expenditure statement and a financial account book in respect of the liquidation period and, after verification thereof by an accountant registered in the PRC, submit the same to the general meeting or the People's Court for confirmation. Within thirty (30) days from the date of confirmation of the above-mentioned documents by the general meeting or the People's Court, the liquidation committee shall deliver the same to the company registry, apply for cancellation of the Company's registration, and announce the Company's termination.

Article 265 Members of the liquidation committee shall be faithful to their duties and fulfill their liquidation obligations in accordance with the law.

Members of the liquidation committee shall not take advantage of his/her authority to accept bribes or other illegal income, and shall not misappropriate the property of the Company.

Members of the liquidation committee who cause losses to the Company or creditors due to intentional or gross negligence shall be liable for compensation.

Article 266 If the Company is declared bankrupt according to law, the bankruptcy liquidation shall be implemented in accordance with the laws on enterprise bankruptcy.

Chapter XX Amendment to the Articles of Association

Article 267 The Company shall amend the Articles of Association under any of the following circumstances:

- (I) after the PRC Company Law or relevant laws and administrative regulations are amended, the provisions of the Articles of Association are in conflict with the provisions of the amended ones;
- (II) there has been a change to the Company, resulting in inconsistency with the contents in the Articles of Association;
- (III) the general meeting decides to amend the Articles of Association.

Article 268 Except as otherwise provided in the Articles of Association, the following procedures shall be followed to amend the Articles of Association:

- (I) the Board shall adopt a resolution in accordance with the Articles of Association to prepare a proposal to amend the Articles of Association or a proposal by the shareholders to amend the Articles of Association;
- (II) notify the shareholders of the amendment proposal and call a general meeting to vote on it;
- (III) the amendments submitted to the general meeting for voting shall be adopted by special resolution;
- (IV) the Company reports the amended Articles of Association to the company registry for the record.

Article 269 Any amendment to the Articles of Association involving the contents of the Mandatory Provisions shall come into effect after being approved by the examination and approval department authorized by the State Council. Where the Company's registered items are involved, change registration shall be made according to law.

Article 270 The Board shall amend the Articles of Association in accordance with the resolutions of the general meeting and the approval opinions of relevant competent authorities.

Article 271 If the amendments to the Articles of Association are information required to be disclosed by laws and regulations, they shall be announced in accordance with the regulations.

Chapter XXI Notice and Announcement

Article 272 Notices from the Company (as used in this section, "notices" include corporate communications and other written materials) are given in the following forms:

- (I) by personal delivery;
- (II) by post;
- (III) by email, fax or information carrier;
- (IV) by publishing them on the website of the Company and the website designated by Hong Kong Stock Exchange in accordance with the laws, administrative regulations and the listing rules of the stock exchange where the Company's shares are listed;
- (V) by announcement;
- (VI) in other forms agreed by the Company or the addressee in advance or approved by the addressee upon receipt of the notice;
- (VII) by other means acceptable to the securities regulatory authorities of the place where the Company's shares are listed or stipulated in the Articles of Association.

Unless otherwise specified in the Articles of Association, if the Company's notice to the shareholders of overseas listed foreign shares is delivered by means of public announcement, it shall, in accordance with the requirements of the local listing rules, submit an electronic ready-to-publish version of the notice to Hong Kong Stock Exchange on the same day for publication on the website of Hong Kong Stock Exchange through the Electronic Publishing System of Hong Kong Stock Exchange. The announcement shall also be published on the website of the Company. In addition, it must be served by hand or by postage prepaid mail to the addresses registered in the register of shareholders of overseas listed foreign shares so that the shareholders have sufficient notice and time to exercise their rights or act in accordance with the terms of the notice.

Shareholders of overseas listed foreign shares of the Company may choose in writing to receive the corporate newsletters that the Company is required to send to shareholders by electronic means or by mail, and may choose to receive only the Chinese version or the English version or both. They may also give the Company a written notice within a reasonable time in advance to modify the way and language version of the information they receive according to appropriate procedures.

Article 273 If the notice of the Company is delivered by hand, the addressee shall sign (or stamp) on the receipt of service, and the date of signature of the addressee shall be the date of service;

If a notice of the Company is sent by mail, the date of service shall be the 5th business day after the date of delivery to the post office.

If the notice of the Company is delivered by fax, the date of service shall be the 2nd business day after the fax is sent, and the date of fax delivery shall be the date shown on the fax report form.

If the notice of the Company is sent by email or website publication, the date of service shall be the sending date.

Where a notice of the Company is sent by way of announcement, the date of publication of the first announcement shall be the date of service, provided that the relevant announcement shall be published in the newspapers and periodicals meeting the relevant provisions or sent in the manner prescribed in Article 272 of the Articles of Association.

Provided that the provisions of laws, administrative regulations and the Articles of Association regarding the procedure and voting effect of resolutions of the meeting are not violated, the accidental omission to send notice of the meeting to a person entitled to notice or the failure of such person to receive notice of the meeting shall not invalidate the meeting and the resolutions made at the meeting.

Article 274 The meeting and the resolution of the meeting shall not be null and void if notice of the meeting fails to be delivered to or received by any person entitled to the notice due to accidental omission.

Article 275 Where the listing rules of the stock exchange where the Company is listed require the Company to send, mail, distribute, issue, publish or otherwise provide the relevant documents of the Company in English and Chinese, if the Company has made appropriate arrangements to determine whether its shareholders wish to receive only the English version or the Chinese version and, to the extent permitted by and in accordance with applicable laws and regulations, the Company may send only the English version or only the Chinese version to the relevant shareholder (at the shareholder's stated wish).

Chapter XXII Dispute Resolution

Article 276 Except as otherwise provided in the Articles of Association, the Company shall comply with the following dispute resolution rules:

- (I) if any dispute or claim arises between the Company and its Director, supervisor, and senior management, or between a shareholder of overseas listed foreign shares and the Company, or between a shareholder of overseas listed foreign shares and a Director, supervisor, senior management of the Company, or between a shareholder of overseas listed foreign shares and a shareholder of domestic shares, in connection with the rights and obligations relating to the Company's affairs and as regulated by these Articles of Association, the PRC Company Law or other relevant laws, administrative regulations, the parties concerned shall submit the dispute or claim for arbitration.

when the aforementioned dispute or claim is submitted for arbitration, such dispute or claim shall be in its entirety, and all persons being the Company or shareholders, Directors, supervisors or senior management of the Company that have a cause of action due to the same facts or whose participation is necessary for the settlement of such dispute or claim shall abide by the arbitration.

disputes concerning the definition of shareholders and the register of shareholders may be resolved without arbitration.

- (II) a dispute or claim submitted for arbitration may be arbitrated, at the option of the arbitration applicant, by either China International Economic and Trade Arbitration Commission in accordance with its arbitration rules or Hong Kong International Arbitration Center in accordance with its securities arbitration rules. After the arbitration applicant has submitted the dispute or claim for arbitration, the other party shall participate in the arbitration in the arbitration institution selected by the applicant.

if the arbitration applicant opts for arbitration by the Hong Kong International Arbitration Center, either party may request for the arbitration to be conducted in Shenzhen in accordance with the securities arbitration rules of the Hong Kong International Arbitration Center.

- (III) unless otherwise prescribed by laws or administrative regulations, the laws of China shall apply to the settlement by means of arbitration of the disputes or claims referred to in paragraph (I).
- (IV) the award made by the arbitration institution shall be final and binding on all the parties involved.
- (V) this arbitration agreement is entered into between the Company and its Directors, supervisors or senior management, with the Company being on behalf of both itself and each shareholder.
- (VI) any submission to arbitration shall be deemed to authorize the arbitration court to make a public hearing and declare its arbitration award.

Chapter XXIII Supplementary Provisions

Article 277 Definitions

- (I) the term “controlling shareholder” shall cover a person who meets any of the following conditions:
1. When acting alone or in concert with others, he/she may elect more than half of the Directors;
 2. When acting alone or in concert with others, he/she may exercise more than 30% (including 30%) of the voting rights of the Company or may control more than 30% (including 30%) of the voting rights of the Company;
 3. When acting alone or in concert with others, he/she holds more than 30% (including 30%) of the shares issued by the Company;
 4. When acting alone or in concert with others, he/she can otherwise effectively control the Company.
- (II) the term “actual controller” means a person who, although not a shareholder of the Company, is able, through investment relationships, agreements or other arrangements, to actually control the conduct of the Company.
- (III) the term “connected relationship” refers to the relationship between the controlling shareholders, actual controllers, Directors, supervisors and senior management of the Company and the enterprise directly or indirectly controlled by the Company, and other relationships that may lead to the transfer of interests of the Company, provided that the state-controlled enterprises are not connected simply because they are controlled by the state.
- (IV) the meaning of “accounting firm” and “auditor” in this Articles of Association is the same as that of “auditor” in the Listing Rules of Hong Kong Stock Exchange.

Article 278 The Board may formulate the Articles in accordance with the provisions of the Articles of Association. The Articles shall not contradict the provisions of the Articles of Association.

Article 279 The Articles of Association are prepared in Chinese. In case of any discrepancies between any other languages or different versions of the Articles of Association and the Articles of Association, the Chinese version of the Articles of Association after the latest approval of registration with the market supervision administration shall prevail. In case of any discrepancies between the versions in other languages and the Chinese version, the Chinese version shall prevail.

Article 280 Terms of “not less than”, “within”, “not more than” used in these Articles of Association shall include the number itself; while “less than”, “over”, “below” and “more than” shall exclude the number itself.

Article 281 The Board of Directors of the Company shall be responsible for the interpretation of the Articles of Association, and any matters not covered by the Articles of Association shall be submitted by the Board of Directors to the general meeting for consideration and approval.

Article 282 The Articles of Association shall be effective and enforceable from the date of the initial public offering and listing of the Company in Hong Kong after they have been considered and approved by the general meeting of the Company.

(No text below)