

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

If you are in doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Tian Tu Capital Co., Ltd.**, you should at once hand this circular together with the enclosed form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

TiantuCapital  **天图投资**

— 专注消费品投资 1973.HK —

Tian Tu Capital Co., Ltd.

深圳市天图投资管理股份有限公司

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

(Stock code: 1973)

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION AND PROPOSED ABOLISHMENT OF
THE SUPERVISORY COMMITTEE;
(2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR SHAREHOLDERS' GENERAL MEETINGS;
(3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE BOARD OF DIRECTORS; AND
(4) NOTICE OF THE 2025 THIRD EXTRAORDINARY
GENERAL MEETING**

The EGM will be held at the Conference Room of the Company, Unit 05, 43/F, Shenzhen Metro Real Estate Building, Shennan Avenue, Tian'an Community, Shatou Street, Futian District, Shenzhen, the PRC on Wednesday, December 31, 2025 at 9:30 a.m. The notice of the EGM is set out on pages EGM-1 to EGM-2 of this circular.

The proxy form for use in connection with the EGM is enclosed herewith. The proxy form is also published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company's website (www.tiantucapital.com).

Whether or not you are able to attend the EGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return it to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares) as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or any adjournment thereof (as the case may be) if you so wish and in such event, the proxy form shall be deemed to be revoked.

December 10, 2025

CONTENTS

DEFINITIONS	1
LETTER FROM THE BOARD	3
APPENDIX I – PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION	I-1
APPENDIX II – PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS’ GENERAL MEETINGS	II-1
APPENDIX III – PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS	III-1
NOTICE OF THE 2025 THIRD EXTRAORDINARY GENERAL MEETING ...	EGM-1

DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors
“Company”	Tian Tu Capital Co., Ltd. (深圳市天圖投資管理股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the director(s) of the Company
“EGM”	the 2025 third extraordinary general meeting of the Company to be held for the matters as set out in this circular
“H Share(s)”	H share(s) in the share capital of the Company with a nominal value of RMB1.0 each, which are listed on the Main Board of the Stock Exchange
“H Shareholder(s)”	the holder(s) of the H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, Macau and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, comprising the Unlisted Shares and H Shares
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Unlisted Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are quoted on the NEEQ
“Unlisted Shareholder(s)”	the holder(s) of the Unlisted Shares
“%”	per cent

TiantuCapital  天图投资

专注消费品投资 1973.HK

Tian Tu Capital Co., Ltd.
深圳市天图投资管理股份有限公司

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

(Stock code: 1973)

Executive Directors:

Mr. Wang Yonghua
Mr. Feng Weidong
Ms. Zou Yunli

Non-executive Directors:

Mr. Wang Shisheng
Mr. Li Lan
Ms. Yao Jiawen

Independent Non-executive Directors:

Mr. Wang Shilin
Mr. Diao Yang
Mr. Tsai Lieh (alias. Tsai Leo)

Registered office:

Unit 05, 43/F
Shenzhen Metro Real Estate Building
Shennan Avenue
Tian'an Community
Shatou Street
Futian District
Shenzhen
PRC

*Headquarters and principal place of
business in the PRC:*

23/F-2/3, Tower 1, Building B
Intelligence Plaza
4068 Qiaoxiang Road
Nanshan District, Shenzhen
PRC

Principal Place of Business in Hong Kong:

Room 1928, 19/F, Lee Garden One
33 Hysan Avenue
Causeway Bay
Hong Kong

December 10, 2025

To the Shareholders:

Dear Sir or Madam,

- (1) PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION AND PROPOSED ABOLISHMENT OF
THE SUPERVISORY COMMITTEE;**
**(2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR SHAREHOLDERS' GENERAL MEETINGS;**
**(3) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR THE BOARD OF DIRECTORS; AND**
**(4) NOTICE OF THE 2025 THIRD EXTRAORDINARY
GENERAL MEETING**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with information in respect of the resolutions to be proposed at the EGM to be held on Wednesday, December 31, 2025 to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM. For the details of the proposed resolutions at the EGM, please also refer to the Notice of EGM.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, PROPOSED ABOLISHMENT OF THE SUPERVISORY COMMITTEE, PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR SHAREHOLDERS' GENERAL MEETINGS AND PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

As disclosed in the announcement of the Company dated December 10, 2025, the Board proposed to make relevant amendments to the Articles of Association in order to (i) reform the organizational structure, strengthen the protection of the rights and interests of small and medium Shareholders, abolish the Supervisory Committee and provide that the Audit Committee of the Board shall exercise the powers and functions of the Supervisory Committee in line with revised Company Law of the PRC, and to (ii) reflect certain other house-keeping changes.

In addition, the Board also proposes corresponding amendments to the Company's Rules of Procedure for Shareholders' General Meetings and the Rules of Procedure for the Board of Directors.

A special resolution is being proposed at the EGM to consider and approve the proposed amendments to the Articles of Association and the proposed abolishment of the Supervisory Committee. Ordinary resolutions are being proposed at the EGM to consider and approve the proposed amendments to the Rules of Procedure for Shareholders' General Meetings and the Rules of Procedure for the Board of Directors.

Full text of the Articles of Association, the Company's Rules of Procedure for Shareholders' General Meetings and the Rules of Procedure for the Board of Directors (with deletions shown with strike-through lines and newly added provisions shown with underlines) are set out in the Appendices to this circular. In the event of any discrepancy between the English translation and the Chinese version of the proposed amendments to aforementioned documents, the Chinese version shall prevail.

THE THIRD EXTRAORDINARY GENERAL MEETING OF 2025

The Board has resolved that special resolution to consider and approve the proposed amendments to the Articles of Association and abolishment of the Supervisory Committee and ordinary resolutions to consider and approve the proposed amendment to the Company's Rules of Procedure for Shareholders' General Meetings and the Rules of Procedure for the Board of Directors will be proposed at the third extraordinary general meeting of 2025 of the Company (the "EGM") which will be held on Wednesday, December 31, 2025 at 9:30 a.m. the register of members of the Company will be closed from

LETTER FROM THE BOARD

Wednesday, December 24, 2025 to Wednesday, December 31, 2025, both dates inclusive, during which period no transfer of shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be Wednesday, December 24, 2025. In order to qualify to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H shares registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H Shares), or the office of the Company in the PRC at the office of the Company in the PRC at Floor 232, Tower 1, Building B, Intelligence Plaza, No. 4068 Qiaoxiang Road, Nanshan District, Shenzhen, the PRC (for holders of unlisted shares of the Company) no later than 4:30 p.m. on Tuesday, December 23, 2025.

According to Rule 13.39(4) of the Hong Kong Listing Rules, apart from certain exceptions, any vote of the Shareholders at the EGM of the Company must be taken by poll. On a poll, every Shareholder present in person or by proxy (or being a corporation by its duly authorized representative) shall have one vote for each Share registered in his/her/its name in the register of members. A Shareholder entitled to more than one vote needs not use all his/her/its votes or cast all the votes he/she/it has in the same manner.

As of the date of this circular, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, there is no connected person of the Company, Shareholder and their respective associates with a material interest in the resolution to be proposed, considered and approved at the EGM required to be abstain from voting at the EGM.

RECOMMENDATIONS

The Board considers that the above resolutions proposed at the EGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favor of the proposed resolutions.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

By order of the Board
Tian Tu Capital Co., Ltd.
(深圳市天圖投資管理股份有限公司)
Wang Yonghua
Chairman and Executive Director

Articles of Association

of

Tian Tu Capital Co., Ltd.
深圳市天圖投資管理股份有限公司

December 2025~~October 2023~~

CONTENTS

CHAPTER 1	GENERAL PROVISIONS	[●]
CHAPTER 2	BUSINESS OBJECTIVE AND SCOPE	[●]
CHAPTER 3	SHARES	
Section 1	Issuance of Shares	[●]
Section 2	Increase, Reduction and Repurchase of Shares	[●]
Section 3	Transfer of Shares	[●]
Section 4	Share Certificates and Register of Shareholders	[●]
CHAPTER 4	SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETINGS	[●]
Section 1	Shareholders	[●]
Section 2	General Provisions of Shareholders' General Meetings	[●]
Section 3	Convening of Shareholders' General Meetings	[●]
Section 4	Proposals and Notices of Shareholders' General Meetings	[●]
Section 5	Convening of Shareholders' General Meetings	[●]
Section 6	Voting and Resolutions of Shareholders' General Meetings	[●]
CHAPTER 5	BOARD OF DIRECTORS	[●]
Section 1	Directors	[●]
Section 2	Board of Directors	[●]
Section 3	Special Committees of the Board of Directors	[●]
CHAPTER 6	EXECUTIVE COMMITTEE, GENERAL MANAGER AND OTHER SENIOR MANAGEMENT	[●]
CHAPTER 7	SUPERVISORY COMMITTEE	45
Section 1	Supervisors	45
Section 2	Supervisory Committee	46
CHAPTER 78	FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT	[●]
Section 1	Financial and Accounting System	[●]
Section 2	Profit Distribution	[●]
Section 3	Engagement of Accounting Firm	[●]
CHAPTER 89	NOTICES	[●]

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

CHAPTER 9 ¹⁰	MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION	[●]
Section 1	Merger, Division, Capital Increase and Capital Reduction	[●]
Section 2	Dissolution and Liquidation	[●]
CHAPTER 10 ¹¹	INVESTOR RELATIONSHIP MANAGEMENT	[●]
CHAPTER 11 ¹²	AMENDMENTS TO THE ARTICLES OF ASSOCIATION	[●]
CHAPTER 12 ¹³	SUPPLEMENTARY PROVISIONS	[●]

CHAPTER 1 GENERAL PROVISIONS

Article 1 To safeguard the legitimate rights and interests of Tian Tu Capital Co., Ltd. (深圳市天圖投資管理股份有限公司) (hereinafter referred to as the “Company”), its shareholders and creditors, and to regulate the organization and conducts of the Company, the Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》) (hereinafter referred to as the “Securities Law”), the Measures for the Supervision and Administration of Unlisted Public Companies (《非上市公眾公司監督管理辦法》), the Governance Rules for Companies Listed on the National Equities Exchange and Quotations (《全國中小企業股份轉讓系統掛牌公司治理規則》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Listing Rules”) and other laws and regulations and with reference to the Guidance for the Articles of Association of Listed Companies (《上市公司章程指引》) and other relevant provisions on corporate governance of China Securities Regulatory Commission.

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

The Company was established in accordance with the law through the overall change of Tian Tu Capital Limited on July 22, 2015, and obtained its business license after it has been registered with Shenzhen Administration For Market Regulation. The Unified Social Credit Code is 91440300550328086D.

There are eight (8) promoter shareholders in the Company, among which two (2) are non-natural-person shareholders, namely Shenzhen Tiantu Xinghe Investment Enterprise (Limited Partnership) and Shenzhen Tiantu Xingzhi Investment Enterprise (Limited Partnership), respectively; six (6) are natural-person shareholders, namely Wang Yonghua, Feng Weidong, Yang Huisheng, Zou Yunli, Li Xiaoyi and Liu Xing, respectively.

~~**Article 3** The Company obtained the Letter regarding the Approval on the Securities of Tian Tu Capital Co., Ltd. to be Listed on the National Equities Exchange and Quotations (Gu Zhuan Xi Tong Han [2015] No. 6624) issued by the National Equities Exchange and Quotations Co., Ltd. on October 9, 2015; and the Letter regarding the Registration of the Securities Listing and Insurance of Tian Tu Capital Co., Ltd. (Gu Zhuan Xi Tong Han [2015] No. 6933) issued by the National Equities Exchange and Quotations Co., Ltd. on October 20, 2015. The securities of the Company commenced trading by way of public transfer on the National Equities Exchange and Quotations (hereinafter referred to as “NEEQ”) on November 16, 2015 with Stock Short Name: 天圖投資 and Stock Code: 833979. The Company issued a total of 519,773,110 Renminbi-denominated ordinary shares on the NEEQ.~~

As approved by The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”), the Company initially issued 173,258,000 Hong Kong Dollars~~Renminbi~~-denominated ordinary shares (hereinafter referred to as the “H Shares”) to the public. The H Shares were listed on the Hong Kong Stock Exchange on October 6, 2023.

Article 4 Registered Chinese name of the Company: 深圳市天圖投資管理股份有限公司. English name of the Company: TIAN TU CAPITAL CO., LTD.

Article 5 The domicile of the Company is Unit 05, 43/F, Shenzhen Metro Real Estate Building, Southwest of Shennan Xiangmi Interchange, Tian'an Community, Shatou Street, Futian District, Shenzhen.

Telephone number: 0755-36909866

Fax number: 0755-36909834

Postal code: 518053

Article 6 The registered capital of the Company is RMB693,031,110.00.

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

Article 8 The chairman of the Board of Directors shall be the legal representative of the Company.

Article 9 ~~The total assets of the Company shall be divided into shares of equal value.~~ Shareholders shall bear liability for the Company to the extent of the shares they subscribe for, and the Company shall bear liability for the debts of the Company with all its assets.

Article 10 The Articles of Association shall, from the date when it comes into effect, constitute a binding legal document regulating the organization and conducts of the Company, and the rights and obligations of the relationship between the Company and each shareholder and of the relationships among the shareholders, and it shall be legally binding on the Company, its shareholders, directors, ~~supervisors~~, members of the executive committee and senior management.

Article 11 Disputes among the Company, its shareholders, directors, ~~supervisors~~, members of the executive committee and senior management involving the provisions of the Articles of Association shall be resolved through negotiation first; if negotiation fails, it may be submitted to a professional securities and futures disputes mediation institution for mediation; if mediation fails, a legal action may be pursued. Pursuant to the Articles of Association, shareholders may initiate legal action against other shareholders, directors, ~~supervisors~~, the general manager, members of the executive committee, and other senior management, as well as the Company. The Company may take legal action against its shareholders, directors, ~~supervisors~~, the general manager, members of the executive committee, and other senior management.

Article 12 In conducting business activities, the Company shall abide by laws, ~~administrative regulations~~, observe social morality and business ethics, act with honesty and integrity, subject itself to government and public supervision, and assume its social responsibilities.

Article 13 The Company may set up branches and subsidiaries according to the laws. Branches are non-legal person, and civil responsibilities of the branches are borne by the Company; the subsidiaries are legal person and bear civil responsibilities independently by themselves.

Article 14 The Company shall duly maintain the Articles of Association, the register of shareholders, minutes of the shareholders' general meetings, minutes of the meetings of the Board of Directors, ~~minutes of the meetings of the supervisory committee~~, financial and accounting reports and other important documents in the Company pursuant to laws and administrative regulations for a period specified by laws, administrative regulations or the Articles of Association.

Article 15 The controlling shareholders, actual controllers, directors, ~~supervisors~~, members of the executive committee and senior management shall not take advantage of their related party relationships to compromise the interests the Company and shall be liable for compensation for any loss of the Company arising therefrom.

Article 16 The "senior management" in the Articles of Association refers to the general manager, deputy general manager, chief financial officer, chief risk officer and secretary to the Board of Directors of the Company.

CHAPTER 2 BUSINESS OBJECTIVE AND SCOPE

Article 17 The Company's business objective is to continually enhance the Company's core competitiveness, achieve sustained, healthy, and rapid growth, and attain excellent economic benefits by following national economic development policies, adopting advanced investment philosophies, and employing scientific business concepts and management practices, thereby delivering greater returns to all shareholders and benefiting society at large.

Article 18 As registered in accordance with the laws, the business scope of the Company includes: entrusted asset management, asset management (not to engage in trust, financial asset management, securities asset management, insurance asset management and other restricted items); equity investment; investment consultation, enterprise management consultation (excluding restricted items); investment in the establishment of industrial operations (specific projects to be declared separately).

CHAPTER 3 SHARES

Section 1 Issuance of Shares

Article 19 The shares of the Company shall take the form of stock. The Company's share certificates shall be in registered form.

Article 20 The share issued by the Company shall have a par value of RMB1 for each share. The RMB referred to in the preceding paragraph is the lawful currency of the People's Republic of China.

Article 21 The Company's shares listed on NEEQ are centrally deposited at China Securities Depository and Clearing Corporation Limited. The H Shares issued by the Company may, in accordance with the laws, securities regulatory rules and practice for securities depository and clearing of the place of listing, be mainly deposited with a custodian company under Hong Kong Securities Clearing Company Limited, or may be held by shareholders in their own names.~~The H Shares issued by the Company are mainly deposited at entrusted finance company under Hong Kong Securities Clearing Company Limited.~~

Article 22 The issuing of shares of the Company shall be conducted on the principle of fairness and justness, with each share of the same class bearing equal rights. The shareholders don't have the preemptive rights of subscription for the new shares issued by the Company.

For the same class of shares issued in the same offering, the issuance terms and prices for each share shall be identical. The price per share payable by subscribers ~~any entity or individual~~ subscribing for the same class of shares in the same offering shall be identical.

Article 23 The ordinary shares issued by the Company to the promoters upon incorporation were 350,000,000 shares with a nominal value of RMB1 each. The name, number of shares subscribed for, method of capital contribution and percentage of shareholding of each promoter are as follows:

Name of promoters	Number of shares held (0'000 shares)	Percentage of shareholding	Method of capital contribution
Wang Yonghua	31,080	88.80%	By conversion of net asset into shares
Feng Weidong	700	2.00%	By conversion of net asset into shares
Yang Huisheng	420	1.20%	By conversion of net asset into shares
Liu Xing	350	1.00%	By conversion of net asset into shares
Zou Yunli	350	1.00%	By conversion of net asset into shares
Li Xiaoyi	350	1.00%	By conversion of net asset into shares
Shenzhen Tiantu Xingzhi Investment Enterprise (Limited Partnership)	875	2.50%	By conversion of net asset into shares
Shenzhen Tiantu Xinghe Investment Enterprise (Limited Partnership)	875	2.50%	By conversion of net asset into shares
Total	35,000	100.00%	-

Article 24 The total number of shares of the Company is 693,031,110 shares, all of which are Renminbi-denominated ordinary shares.

Article 25 The Company or its subsidiaries (including the affiliated enterprises of the Company) shall not provide any financial assistance to persons who purchase or intend to purchase the shares of the Company in the form of gift, borrowings, guarantees and other financial assistance ~~advances, guarantees, compensation or loans, etc., except when the Company implements an employee share scheme.~~

Section 2 Increase, Reduction and Repurchase of Shares

Article 26 Based on its operating and development needs, the Company may, pursuant to the laws and regulations and with the approval by resolution at the shareholders' general meeting, increase its registered capital in the following ways:

- (I) public issuance of shares;
- (II) non-public issuance of shares;
- (III) distribute bonus shares to existing shareholders;
- (IV) convert capital reserves into share capital;
- (V) any other means ~~provided for~~approved by the laws, administrative regulations, securities regulatory authorities of the place where the shares of the Company are listed and approved by the securities regulatory authorities of the place where the shares of the Company are listed ~~and China Securities Regulatory Commission or filed with China Securities Regulatory Commission.~~

After the Company's increase of registered capital by means of the issuance of new shares has been approved in accordance with the Articles of Association and the listing rules of the place where the Company's shares are listed, it shall be made in accordance with the procedures set out in the relevant state laws, administrative regulations, departmental rules and the listing rules of the place where the Company's shares are listed.

Article 27 The Company may reduce its registered capital. The reduction in the registered capital shall be made in accordance with the procedures set out in Company Law, other applicable regulations and the Articles of Association. The Company's registered capital after capital reduction shall not be less than the minimum amounts prescribed by law.

Article 28 The Company may, in accordance with the laws, administrative regulations, listing rules of the place where the Company's shares are listed, departmental rules and the Articles of Association, purchase its shares under the following circumstances:

- (I) ~~cancellation of its shares for the purpose of reduction of~~ing its registered capital;
- (II) merger with another company which holds the shares of the Company;
- (III) use of the shares for employee share schemes or equity incentive;
- (IV) request to the Company to acquire the shares from shareholders who vote against any resolution adopted at the shareholders' general meeting on the merger or division of the Company;

- (V) conversion into shares from the convertible corporate bonds issued by the Company;
- (VI) being necessary for the Company to maintain its value and the interest of shareholders;
- (VII) other circumstances permitted by the laws, administrative regulations, regulatory rules of the place where the Company's shares are listed, etc.

Except under the above circumstances, the Company shall not purchase ~~engage in trading of~~ its own shares.

Article 29 Subject to compliance with laws, administrative regulations, departmental rules, ~~securities regulatory listing~~ rules of the place where the Company's shares are listed and the Articles of Association, and with the approval (if necessary) of the relevant state competent authorities, the purchase of the Company's shares may be carried out in one of the following ways:

- (I) making a pro rata general offer of repurchase to all its shareholders;
- (II) repurchasing through public trading on a stock exchange;
- (III) repurchasing shares by an off-market agreement outside a stock exchange;
- (IV) ~~other circumstances permitted by the laws, administrative regulations and relevant competent authorities~~ other means permitted by the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and securities regulatory authorities of the place where the Company's shares are listed.

Article 30 Where the Company purchases its shares for reasons listed in items (I) to (II) of Article 28, it should be subject to resolution by the shareholders' general meeting. Where the Company purchases its shares under the circumstances specified in items (III), (V) and (VI) of Article 28, the Company may, in accordance with the Articles of Association or the authorization of the shareholders' general meeting, make a resolution at the meeting of the Board of Directors attended by more than two-thirds (2/3) of the Directors. After the Company purchases its own shares in accordance with Article 28 under the circumstance in item (I), the shares shall be cancelled within ten (10) days from the date of purchase; in the case of items (II) or (IV), the shares shall be transferred or cancelled within six (6) months from the date of purchase.

Shares repurchased by the Company according to items (III), (V) or (VI) of Article 28 shall not exceed ten percent (10%) of the total issued shares of the Company and shall be transferred or cancelled within three (3) years from the date of purchase.

Section 3 Transfer of Shares

Article 31 Unless otherwise provided by the laws and administrative regulations, the security regulatory authorities in the place where the Company's shares are listed and the Listing Rules, fully-paid shares of the Company shall be ~~freely transferable in accordance with the laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed and the Articles of Association and shall also be free from all liens.~~ Transfer of H Shares listed in Hong Kong requires registration with the Company's share registrar in Hong Kong.

All H Shares, fully paid up and listed in Hong Kong, shall be freely transferable in accordance with the provisions in the Articles of Association; provided that the Board of Directors may refuse to recognize any instruments of transfer without any reason unless:

- (I) instruments of transfer and other documents relating to or affecting the title to any shares shall be registered and the fee shall be payable to the Company in the amount prescribed in the Listing Rules, provided that such fee shall not exceed the maximum fee prescribed in the Listing Rules from time to time;
- (II) the instrument of transfer relates only to H Shares listed in Hong Kong;
- (III) stamp duty payable on the instrument of transfer has been paid;
- (IV) the relevant share certificates and such evidence as reasonably required by the Board of Directors to show that the transferor has the right to transfer such shares shall be provided;
- (V) if the shares are to be transferred to joint holders, the number of such joint holders shall not exceed four (4);
- (VI) the relevant shares are free of any lien in favor of the Company.

If the Board of Directors reasonably believes that any H Share of the Company held or beneficially owned by any person at any time will or may cause the Company and/or its shares being subject to the United States Investment Company Act of 1940, as amended (hereinafter referred to as the "U.S. Investment Company Act") to register or acquire qualification (including but not limited to, because the shareholder is not a "qualified purchaser" as defined in Section 2(a)(51) of the U.S. Investment Company Act or its rules), the Board of Directors may declare the shareholder to be a "non-qualified holder", and unless the relevant shareholder satisfies the Board of Directors that he/she is not a non-qualified holder, the Board of Directors may, subject to applicable laws and regulations and the listing rules of the place where the Company's shares are listed, notify the shareholder and request him/her to transfer the shares held by him/her to another person who is not a non-qualified holder within thirty (30) days after receiving the notice, and provide the Board of Directors with evidence of the creditability of the transfer within thirty (30) days.

After the transfer, the number of shareholders of the Company shall meet the relevant requirements of laws and regulations. All H Shares of the Company shall be

transferred by way of written transfer document either generally or in an ordinary form, or any other form acceptable to the Board of Directors (including the standard transfer format or form of transfer as prescribed from time to time by the Hong Kong Stock Exchange). Such written transfer document may be signed by hand or (where the transferor or transferee is a company) by the company's seal. In the event that the transferor or transferee is a recognized clearing house (hereinafter referred to as the "Recognized Clearing House") as defined in relevant regulations being effective from time to time under the laws of Hong Kong or its agent, a written transfer document may be signed by hand or in a machine-printed form. All instruments of transfer shall be kept at the legal address of the Company or at such address as the Board of Directors may from time to time designate.

Article 32 The Company shall not accept any of its own shares as the subject of pledge.

~~**Article 33** Shares of the Company held by promoters shall not be transferred for a period of one (1) year after the Company's establishment.~~

Article 33 The directors, ~~supervisors~~, members of the executive committee and senior management of the Company shall declare to the Company the number of shares of the Company they hold and the changes in their shareholdings. The number of shares that such persons may transfer every year during their terms of office as determined when they assume the posts shall not exceed twenty-five percent (25%) of the total number of the Company's shares of the same class held by him/her. Such personnel shall not transfer the Company's shares held by him/her within half a year after his/her employment has been terminated with the Company.

Where the relevant provisions of the security regulatory authorities of the place where the Company's shares are listed have other provisions on the restrictions on the transfer of overseas listed shares, such provisions shall prevail.

Article 34 The gains from the sale of shares of the Company by the Company's directors, ~~supervisors~~, members of the executive committee, senior management and the shareholders holding five percent (5%) or more of the shares of the Company within six (6) months after purchasing such shares, or the gains from repurchasing such shares within six (6) months after the sale thereof, shall be attributable to the Company. The Board of Directors of the Company shall retrieve such gains from the abovementioned parties.

If the Board of Directors of the Company fails to comply with the requirement set forth in the preceding paragraph, a shareholder shall be entitled to require the Board of Directors to comply with the same within thirty (30) days. If the Board of Directors of the Company fails to do so within the said time limit, such shareholder shall be entitled to directly initiate in his/her/its own name proceedings in a court in the interests of the Company.

If the Board of Directors of the Company fails to comply with the provision set forth in the first paragraph, the director(s) who are liable shall be jointly and severally liable therefor in accordance with the law.

Section 4 Share Certificates and Register of Shareholders

Article 35 Share certificates of the Company shall be in registered form.

China Securities Depository and Clearing Corporation Limited is the registrar and depository of share certificates held by shareholders of domestic unlisted shares of the Company, the information recorded in the securities book-keeping system of China Securities Depository and Clearing Corporation Limited shall prevail in determining the particulars of the register of shareholders of domestic unlisted shares and the number of shares held by such shareholders. The certificates of H Shares of the Company are retained under the custody of a trust company of the Hong Kong Securities Clearing Company Limited and such shares may also be held in the personal names of shareholders.

In addition to those provided in Company Law, a share certificate of the Company shall also contain any other items required to be specified by the stock exchange where the shares of the Company are listed.

The Company may issue overseas-listed shares in the form of foreign depository receipts or other derivative means of shares in accordance with the laws and the practice of registration and depository of securities in the place where the shares of the Company are listed.

Article 36 The Company shall establish a register of shareholders and keep it in the Company. The register of shareholders shall be the sufficient evidence for the shareholders' shareholding in the Company, unless there is evidence to the contrary. A shareholder shall enjoy rights and have obligations according to the class of shares held by that shareholder. Shareholders holding the same class of shares shall be entitled to equal rights and assume equal obligations. The Hong Kong branch register of shareholders must be available for inspection by shareholders; however, the Company may be allowed to close the register of shareholders on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETINGS

Section 1 Shareholders

Article 37 Shareholders of all classes of the Company shall have equal rights in any distribution in the form of dividend or any other form.

The Company shall protect shareholders' rights in accordance with the law, pay attention to protecting the lawful rights and interests of minority shareholders, and shall not deprive of or restrict shareholders' statutory right.

Where two (2) or more persons are registered as joint holders of any share, they shall be deemed as joint owners of such share and subject to the following restrictions:

- (I) the Company shall register no more than four (4) persons as the joint holders of any share;

- (II) all joint holders of any share shall jointly and severally assume obligation for all amounts payable for relevant shares;
- (III) if one of the joint holders dies or is deregistered, only the surviving joint holder(s) shall be deemed by the Company as having ownership of the relevant shares. However, the Board of Directors shall have the right, for the purpose of making amendments to the register of shareholders, to demand the death or deregistration documentary proof of such holder it deems appropriate;
- (IV) in respect of any of the joint holders of any shares, only the joint shareholders ranking first in the register of shareholders have the right to accept share certificate of the relevant shares from the Company, receive notices or other documents of the Company, and any notice delivered to the aforesaid persons shall be deemed to have been delivered to all the joint holders of the relevant shares. Any joint holder may sign a proxy form. If more than one (1) joint holder is present in person or by proxy, the vote made by the senior joint holder, whether in person or by proxy, shall be accepted as the sole vote for the remaining joint holders. In this regard, seniority of shareholders must be determined by the ranking of the joint holders in the Company's register of shareholders in relation to the relevant shares; and
- (V) if any of the joint shareholders sends to the Company a receipt of any dividend, bonuses or capital returns payable to such joint shareholders, such receipt shall be deemed as valid receipt sent by the joint shareholders to the Company.

Where a shareholder of the Company is a legal person, rights shall be exercised by the legal representative or an agent authorized by the legal representative on its behalf.

The Company shall not exercise any of its rights to freeze or otherwise prejudice any of the rights attaching to any shares of the Company only by reason that persons who are interested directly or indirectly therein have failed to disclose their interests in the Company.

Article 38 The shareholders of the Company shall be entitled to the following rights:

- (I) to receive dividends and other benefit distributions in proportion to the number of shares they held;
- (II) to propose to hold~~require~~, convene, preside over, attend or appoint a proxy to attend a shareholders' general meeting and exercise the corresponding voting rights in accordance with the laws;
- (III) to supervise and manage the business operations of the Company, and to put forward suggestions or raise enquiries;

- (IV) to transfer, bestow or pledge shares held by them in accordance with the laws, administrative regulations, departmental rules, regulatory documents, the listing rules of the place where the Company's shares are listed and the Articles of Association;
- (V) to inspect or copy the Articles of Association, registers of shareholders, record of company bonds, the minutes of shareholders' general meetings, resolutions of the meetings of the Board of Directors, ~~resolutions of the meetings of the supervisory committee~~ and the financial and accounting reports; where shareholders who individually or in aggregate hold 3% or more of the shares of the Company for 180 consecutive days or above request to review the accounting books and accounting vouchers of the Company, it shall be handled in accordance with the relevant provisions of the Company Law currently in force;
- (VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held by him/her/it;
- (VII) with respect to shareholders who voted against any resolution adopted at the shareholders' general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by him/her/it;
- (VIII) any other rights stipulated in the laws, administrative regulations, departmental rules, regulatory documents, listing rules of the stock exchange where the Company's shares are listed or the Articles of Association.

Article 39 The Company shall establish effective channels of communication with shareholders and safeguard the rights of shareholders to be informed of, participate in decision-making of and supervise major events of the Company. If any shareholder proposes to inspect the relevant information mentioned in the preceding Article or asks for information, the said shareholder shall submit a written request stating the purpose, provide the Company with written documents bearing evidence of the class and number of shares held by the said shareholder, and t~~he~~The Company shall provide the information as required by the said shareholder upon verification of the said shareholder's identity and confirmation of proper purpose.

Article 40 If any resolution of the shareholders' general meetings of the Company or the meetings of the Board of Directors violates the laws and administrative regulations, the shareholders shall have the right to request the people's court to invalidate the resolution.

If the convening procedure and voting method of the shareholders' general meetings of the Company or the meetings of the Board of Directors violate the laws, administrative regulations or the Articles of Association, or the contents of a resolution are against the Articles of Association, the shareholders have the right to request the people's court to revoke such resolution within sixty (60) days from the date of the

resolution. Nonetheless, the aforesaid provision is not applicable to any minor irregularities in the procedures for convening, or the voting method used in, a shareholders' general meetings or a meeting of the Board of Directors, which do not materially affect the resolution.

If there is a dispute among the Board of Directors, shareholders and other relevant parties regarding the validity of a resolution of the shareholders' general meeting, a lawsuit shall be promptly filed with a People's Court. Pending a judgment or ruling from the People's Court to revoke the resolution, the relevant parties shall implement the resolution of the shareholders' general meeting. The Company, its directors and senior management shall duly perform their duties to ensure the normal operation of the Company.

Article 41 A resolution of the shareholders' general meeting or the Board of Directors of the Company shall be invalid if any of the following circumstances exists:

- (I) no shareholders' general meeting or meeting of the Board of Directors was held to make the resolution;
- (II) no vote was taken on the resolution at the shareholders' general meeting or meeting of the Board of Directors;
- (III) the number of attendees at the meeting or the number of voting rights held by them did not reach the thresholds stipulated in the Company Law or the Articles of Association;
- (IV) the number of persons approving the resolution or the number of voting rights held by them did not reach the thresholds stipulated by the Company Law or the Articles of Association.

Article 421 If any director or senior management violates the laws, administrative regulations or the Articles of Association in fulfilling their duties to the Company, thereby causing any loss to the Company, the shareholder(s) individually or jointly holding one percent (1%) or more shares of the Company for more than one hundred and eighty (180) consecutive days shall have the right to submit a written request to the audit committee ~~supervisory committee~~ to file a lawsuit with the people's court; if the audit committee ~~supervisory committee~~ violates the laws, administrative regulations or the Articles of Association in fulfilling its duties to the Company, thereby causing any loss to the Company, the aforementioned shareholders shall have the right to request the Board of Directors in writing to file a lawsuit with the people's court.

Upon receipt of shareholders' written request as stipulated in the preceding paragraph, if the audit committee ~~supervisory committee~~ or the Board of Directors refuses to file a lawsuit or fails to file a lawsuit within thirty (30) days from receipt of such request, or in the event of emergency where the interest of the Company will suffer irreparable damages if lawsuit is not filed immediately, the shareholders as stipulated in the preceding paragraph shall have the right to file a lawsuit directly with the people's court in their own name for the interest of the Company.

If others infringe upon the legitimate rights and interests of the Company and cause losses to the Company, the shareholders specified in the first paragraph of this Article may file a lawsuit with the people's court according to the provisions of the preceding two paragraphs.

Article 432 Where any director or the member of the executive committee or senior management violates the laws, administrative regulations or the Articles of Association, damaging interests of shareholders, the shareholders may file a lawsuit with the people's court.

Article 443 Shareholders of the Company shall undertake the following obligations:

- (I) to abide by laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association;
- (II) to pay subscription monies according to the number of shares subscribed and the method of subscription;
- (III) not to withdraw from the Company, except as provided in laws and regulations;
- (IV) not to abuse shareholders' rights to harm the interests of the Company or other shareholders; and not to abuse the Company's position as an independent legal person and the limited liability of shareholders to harm the interests of any creditor of the Company; shareholders of the Company who abuse their shareholder's rights and thereby cause loss to the Company or other shareholders shall be liable for compensation according to the law; where shareholders of the Company abuse the Company's position as an independent legal person and the limited liability of shareholders for the purposes of evading repayment of debts, thereby materially damaging the interests of the creditors of the Company, such shareholders shall be jointly liable for the debts owed by the Company;
- (V) to undertake other obligations stipulated in the laws, administrative regulations, departmental rules, regulatory documents, listing rules of the place where the Company's shares are listed and the Articles of Association.

Article 454 Shareholders holding five percent (5%) or more of the shares with voting right in the Company shall submit a written report to the Company when creating a pledge over its shares on the date thereof.

Article 46 The controlling shareholders and de facto controllers of the Company shall comply with the following provisions:

- (I) exercise shareholder rights in accordance with laws and perform shareholder obligations. Shall not abuse control rights or exploit related party relationships to harm the legitimate rights and interests of the Company or other shareholders;

- (II) strictly fulfil all public declarations and commitments made by them and shall not change the commitment or not fulfil the commitments without reasons;
- (III) strictly fulfil information disclosure obligations in accordance with relevant regulations, actively cooperate with the Company in information disclosure work, promptly notify the Company of any significant events occurred or likely to occur, and ensure that the disclosed information is true, accurate, and complete and without any false records, misleading statements, or material omissions;
- (IV) shall not misappropriate the Company's funds in any manner;
- (V) shall not coerce, instruct, or require the Company and related personnel to illegally provide guarantees;
- (VI) shall not seek benefits using the Company's undisclosed significant information, shall not disclose any undisclosed significant information about the Company in any way, shall not engage in insider trading, market manipulation or other fraudulent activities;
- (VII) shall not damage the legitimate rights and interests of the Company and other shareholders through unfair connected-party transactions, profit distribution, asset reorganization, external investments, or any other means;
- (VIII) ensure the integrity of the Company's assets, personnel independence, financial independence, institutional independence, and business independence, and shall not in any way affect the Company's independence; shall not intervene in the normal decision-making procedures of the Company in violation of laws, regulations, departmental rules, business rules and the Articles of Association, to the detriment of the legitimate rights and interests of the Company and other shareholders, shall not set up approval procedures for the results of the shareholders' meeting on the election of personnel and the resolution of the Board on the appointment of personnel, shall not intervene in the normal procedures for the election and appointment of senior management personnel, and shall not directly appoint or remove senior management personnel over and above the shareholders' general meeting and the Board of Directors.
- (IX) comply with laws and regulations, departmental rules, regulatory documents, business rules of the NEEQ and other provisions of the Articles of Association.

The controlling shareholders and de facto controllers of the Company who do not serve as directors of the Company but actually carry out the Company's affairs shall be subject to the provisions of the Articles of Association regarding the fiduciary obligations and diligence obligations of directors.

Where a controlling shareholder or de facto controller of the Company instructs directors or senior management to engage in conduct detrimental to the interests of the Company or its shareholders, such controlling shareholder or de facto controller shall bear joint and several liability with such directors or senior management.

Article 47 If the controlling shareholders and de facto controllers pledge the Company's shares they hold or actually control, they should maintain the Company's control rights and ensure stable production and operation.

If the controlling shareholders and de facto controllers transfer their holdings of the Company's shares, they shall comply with the restrictive provisions on share transfer in laws and regulations, departmental rules, regulatory documents, business rules of the NEEQ and the Listing Rules, as well as the undertakings they have made regarding restricted share transfers.

~~**Article 45** Neither the controlling shareholders nor the actual controller of the Company may take advantage of its related party relationships to compromise the interests of the Company. If the controlling shareholders and the actual controller violate the laws, regulations and the Article of Association and cause losses to the Company and other shareholders, they shall be liable for compensation.~~

~~The controlling shareholders and the actual controller of the Company have fiduciary duties towards the Company and other shareholders. The controlling shareholders shall strictly abide by the law in exercising his/its rights as a capital contributor, and shall not make use of methods such as distribution of profits, restructuring of assets, external investment, misappropriation of assets, borrowing or loan guarantee to damage the lawful interests of the Company and other shareholders, and shall not make use of their controlling position to damage the interests of the Company and other shareholders.~~

Article 486 The Company shall prevent shareholders and related (connected) parties from directly or indirectly occupying the Company's capital and resources in all kinds of methods, and shall not directly or indirectly provide capital to shareholders and related (connected) parties for use in the following ways:

- (I) to lend capital of the Company to shareholders and related (connected) parties for use whether at a consideration or at nil consideration;
- (II) to extend entrusted loans to shareholders and related (connected) parties through banks or non-bank financial institutions;
- (III) to entrust shareholders and related (connected) parties to conduct investment activities;
- (IV) to issue a bill of acceptance without real transaction background for shareholders and related (connected) parties;
- (V) to pay off debts for shareholders and related (connected) parties;

(VI) to occupy the Company's capital and resources in other ways.

Section 2 General Provisions of Shareholders' General Meetings

Article 497—The shareholders' general meeting is the supreme body exercising authority of the Company and shall exercise its functions and powers within the scope specified by the Company Law and the Articles of Association. The shareholders' general meeting shall exercise the following functions and powers in accordance with the law:

- (I) ~~to determine the business policies and investment plans of the Company;~~
- (II) to elect and replace directors ~~and supervisors~~ who are not employee representatives and to determine matters relating to the remuneration of the ~~directors and supervisors;~~
- (III) to consider and approve the reports of the Board of Directors;
- (IV) ~~to consider and approve the reports of the supervisory committee;~~
- (V) ~~to consider and approve the Company's annual financial budgets and final accounts;~~
- (VI) to consider and approve the Company's profit distribution plan and plan for recovery of losses;
- (VII) to make resolutions on increase or reduction of the Company's registered capital;
- (VIII) ~~to make resolutions on the issuance of corporate bonds or other securities and listing proposals; or authorize the Board of Directors to make resolutions on the issuance of corporate bonds;~~
- (IX) to make resolutions on the merger, division, dissolution, liquidation or change of corporate form of the Company;
- (X) to amend the Articles of Association;
- (XI) to make resolutions on the engaging and dismissal of the Company's accounting firm engaged in the audit work of the Company;
- (XII) to consider and approve the external guarantee stipulated in Article 48;
- (XIII) to consider and approve the related (connected) transactions stipulated in Article 49;
- (XIV) to consider and approve the changes in the use of proceeds;

~~(XV)~~(XII) to consider the matters in relation to purchase or sale of major assets by the Company in the amount exceeding thirty percent (30%) of the Company's latest audited total assets within one (1) year;

~~(XVI)~~(XIII) to consider the foreign investment, rent or lease of assets, asset purchase, asset disposal, asset mortgage or pledge, foreign loan and other transactions of a single project in the amount exceeding thirty percent (30%) of the Company's latest audited net assets within one (1) year;

~~(XVII)~~(XIV) to consider the external entrusted wealth management in the amount exceeding twenty percent (20%) of the Company's latest audited net assets;

~~(XVIII)~~(XV) to consider matters of financial assistance (referring to the act of providing funds or entrusting loans externally with or without consideration, the same below) that fall under any of the following circumstances:

- (1) the latest assets to liabilities ratio of the funded object exceeds seventy percent (70%);
- (2) the amount of financial assistance provided for a single time or the accumulated amount of financial assistance provided within twelve (12) consecutive months exceeds ten percent (10%) of the Company's latest audited net assets;

~~(XIX)~~(XVI) to consider equity incentive schemes;

~~(XX)~~(XVII) to consider other matters which, in accordance with the laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed or the Articles of Association, shall be approved by the shareholders' general meetings.

Unless otherwise stipulated by laws, administrative regulations, the CSRC regulations, or the securities regulatory rules of the place where the Company's shares are listed, ~~The~~ functions and powers of the shareholders' general meetings shall not be delegated through authorization to the Board of Directors or any other institution or individual.

Article 5048 The following external guarantees of the Company shall be considered and approved by the shareholders' general meeting:

- (I) any guarantee provided by the Company and its subsidiaries after the balance of unreleased external guarantees has reached or exceeded fifty percent (50%) of the latest audited net assets;

- (II) any guarantee provided with a guarantee amount exceeding thirty percent (30%) of the Company's latest audited total assets on the principle of accumulative calculation of guarantee amount for 12 consecutive months;~~any guarantee provided by the Company within one (1) year in the amount exceeding thirty percent (30%) of the Company's latest audited total assets;~~
- (III) a single guarantee in the amount exceeding ten percent (10%) of the latest audited net assets;
- (IV) guarantee provided to guarantee objects with an asset to liabilities ratio exceeding seventy percent (70%);
- (V) guarantees provided to related (connected) parties and shareholders of the Company, among which, if a guarantee is provided to the controlling shareholders, the actual controller or its related (connected) parties, the controlling shareholders, the actual controller or its related (connected) parties shall provide a counter-guarantee;
- (VI) other external guarantees that shall be considered and approved by the shareholders' general meeting in accordance with laws, regulatory documents or the listing rules of the place where the Company's shares are listed.

Article 5149 Any transactions between the Company and related (connected) parties (except for the provision of guarantees) of which the transaction amount accounts for more than five percent (5%) of the Company's latest audited total assets and exceeding RMB thirty (30) million shall be submitted to the shareholders' general meeting for approval.

When the Company enters into the following related (connected) transactions with the related (connected) parties, the review in the manner of the related (connected) transactions can be exempted:

- (I) a party subscribes in cash the shares, corporate bonds or business debentures, convertible corporate bonds or other securities publicly issued by the other party;
- (II) a party, as a member of the underwriting syndicate, underwrites the shares, corporate bonds or business debentures, convertible corporate bonds or other securities publicly issued by the other party;
- (III) a party receives dividends, bonuses or remunerations in accordance with the resolution of the shareholders' general meeting of the other party;
- (IV) a party participates in the other party's public tenders or auctions, other than public tenders or auctions where the fair value is difficult to form;

- (V) transactions from which the Company unilaterally benefited, including cash grants, debt relief, acceptance of guarantees and assistance, etc.;
- (VI) the pricing of related (connected) transactions is determined in accordance with the requirements of the state~~are regulated by the relevant national laws, regulations and rules or prescribed by the relevant national administrative departments~~;
- (VII) where a related (connected) party unilaterally offers loan to the Company, the interest rate of which is not higher than the benchmark loan interest rate for the same period stipulated by the People's Bank of China, and no corresponding guarantee is offered by the Company for the financial assistance;
- (VIII) the Company provides products and services to directors,~~supervisors~~ and senior management under the same transaction conditions as non-related (connected) parties;
- (IX) other transactions acknowledged by China Securities Regulatory Commission, the National Equities Exchange and Quotations Co., Ltd. and the Hong Kong Stock Exchange may be exempted from review by the shareholders' general meeting in the manner of related (connected) transactions.

Article 520 The shareholders' general meeting shall either be an annual general meeting or an extraordinary general meeting. The Company shall convene the extraordinary general meeting and annual general meeting in strict accordance with laws and regulations, departmental rules, business rules, regulatory rules of the place where the Company's shares are listed and the Articles of Association, so as to ensure that shareholders can exercise their rights according to the law. Annual general meetings shall be held once every year and within six (6) months from the end of the preceding accounting year.

Article 531 Under any of the following circumstances, the Company shall convene an extraordinary general meeting within two (2) months from the date of occurrence of the relevant events:

- (I) when the number of directors falls below the statutory minimum requirement stipulated in Company Law or is less than two-thirds (2/3) of the number specified in the Articles of Association;
- (II) when the unrecovered losses of the Company amount to one third (1/3) of the total amount of its paid-in share capital;

- (III) where any shareholder individually or jointly holding more than ten percent (10%) of the Company's issued shares with voting rights makes a request, the number of shares held by the shareholders shall be calculated based on the Company's shares held by the shareholders on the date of making the written request;
- (IV) when deemed necessary by the Board of Directors;
- (V) when proposed by the audit committee ~~supervisory committee~~;
- ~~(VI) when proposed by two (2) or more of independent non-executive directors;~~
- ~~(VII)~~(VI) other circumstances stipulated in the laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed or the Articles of Association.

If the shareholders' general meeting cannot be held within the aforesaid period, the Company shall promptly disclose the reasons by making announcement.

Article 542 The place where the Company convenes the shareholders' general meeting shall be the place of residence of the Company or other places convenient for more shareholders to participate. The Company shall convene the shareholders' general meeting in the ways of: setting up a venue to hold in the form of an on-site meeting, or hold through electronic communication. After the notice of the shareholders' general meeting has been issued, the location of the physical shareholders' general meeting shall not be changed without proper reason. If a change is necessary, the convenor shall announce and explain the reason at least two (2) working days before the date of the physical meeting. ~~The shareholders' general meeting shall set up a venue and be held in the form of an on-site meeting.~~

If the number of shareholders of the Company exceeds two hundred (200), when considering the following material matters affecting the interests of minority shareholders at a shareholders' general meeting, online voting shall be provided, and votes shall be counted separately and disclosed:

- (I) appointment and removal of directors;
- (II) formulation or revision of profit distribution policies, or distribution of profits;
- (III) related (connected) transactions, external guarantees (excluding guarantees for subsidiaries within the scope of consolidated statements), provision of financial assistance to external parties, change the use of proceeds, etc.;
- (IV) major asset restructuring, equity incentive;

- (V) public offering of shares, ~~application for trading of shares on other stock exchanges;~~
- (VI) laws and regulations, departmental rules, business rules and other matters stipulated in the Articles of Association.

When a shareholder participates in the shareholders' general meeting by online access, the identity of the attending shareholder will be verified by the provider of the online access to the shareholders' general meeting.

Article 55~~3~~ The Company shall, when to convene an annual general meeting and a shareholders' general meeting that provides online voting methods, engage a lawyer to issue a legal opinion and make an announcement on the following issues:

- (I) whether the convening and convening procedures of the meeting comply with the laws, administrative regulations, and the Articles of Association;
- (II) whether the qualifications of the persons attending the meeting and the convener are legal and valid;
- (III) whether the voting procedures and poll results of the meeting are legal and valid;
- (IV) legal opinions on other relevant issues at the request of the Company.

Article 56 If the Company applies for the delisting of shares on the NEEQ, it shall fully consider the legitimate rights and interests of shareholders and make reasonable arrangements for dissenting shareholders.

If the Company voluntarily delists, it shall formulate reasonable investor protection measures by way of providing cash options and repurchase arrangements, etc. through its controlling shareholders, de facto controllers and relevant entities to safeguard the rights and interests of other shareholders.

If the Company is forcibly delisted, it shall proactively negotiate solutions with other shareholders and make specific arrangement for protecting shareholders' rights and interests in the event of voluntary and forcible delisting.

Section 3 Convening of Shareholders' General Meetings

Article 5754 The shareholders' general meeting shall be convened by the Board of Directors in accordance with the law and presided over by the chairman of the Board of Directors. If the chairman is unable or fails to perform his duties, a director who has been jointly elected by more than half of the directors shall preside over the meeting.

Article 585 The independent directors (~~the independent directors stipulated under the Company Law, and equivalent to the independent non-executive directors referred to under the Listing Rules, the same below~~) shall have the right to propose to the Board of Directors to convene an extraordinary general meeting. In response to a proposal from an independent director (~~representing an independent non-executive director referred to under the Listing Rules~~) requesting the convening of an extraordinary general meeting, the Board of Directors shall, in accordance with the laws, administrative regulations, the regulatory rules of the place where the shares of the Company are listed and the Articles of Association, provide written feedback within ten (10) days after receipt of such proposal to agree or disagree with the convening of the extraordinary general meeting. If the Board of Directors agrees to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary general meeting is adopted by the Board of Directors; if the Board of Directors does not agree to convene an extraordinary general meeting, it shall state the reasons and make an announcement.

Article 5956 The ~~supervisory audit~~ committee has the right to propose to the Board of Directors to convene extraordinary general meetings and such proposal shall be made by way of written request. The Board of Directors shall, in accordance with laws, administrative regulations, Listing Rules and the Articles of Association, provide written feedback within ten (10) days after receipt of such proposal to agree or disagree with the convening of the extraordinary general meeting.

If the Board of Directors agrees to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary general meeting is adopted by the Board of Directors. Any changes to the original proposal in the notice require the consent of the ~~supervisory audit~~ committee.

If the Board of Directors does not agree to convene an extraordinary general meeting or fails to provide written feedback within ten (10) days after receipt of such proposal, the Board of Directors will be considered as unable or refusing to fulfill the obligation to convene the shareholders' general meeting, and the ~~supervisory audit~~ committee may convene and preside over the meeting by itself.

Article 6057 Any shareholder individually or jointly holding more than ten percent (10%) of the shares of the Company shall be entitled to request the Board of Directors to convene an extraordinary general meeting and such proposal shall be made by way of written request. The Board of Directors shall, in accordance with laws, administrative regulations, regulatory rules of the place where the shares of Company are listed and the Articles of Association, provide written feedback within ten (10) days after receipt of such request to agree or disagree with the convening of the extraordinary general meeting.

If the Board of Directors agrees to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within five (5) days after the resolution to convene an extraordinary general meeting is adopted by the Board of Directors. Any changes to the original request in the notice require the consent of relevant shareholder(s). If the laws, regulations, rules and the relevant rules of the securities regulatory authorities of the place where the shares of the Company are listed provide otherwise, such provisions shall prevail.

If the Board of Directors does not agree to convene an extraordinary general meeting or fails to provide written feedback within ten (10) days after receipt of such request, the proposing shareholders shall be entitled to propose to the ~~supervisory audit~~ committee to convene an extraordinary general meeting by way of written request.

If the ~~supervisory audit~~ committee agrees to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within five (5) days upon receipt of such request. Any changes to the original proposal in the notice require the consent of relevant shareholder(s).

Where the ~~supervisory audit~~ committee fails to issue a notice of the shareholders' general meeting within the prescribed time limit, it shall be deemed that the ~~supervisory audit~~ committee will not convene and preside over the shareholders' general meeting, and the shareholders individually or jointly holding ten percent (10%) or more of the Company's shares for ninety (90) consecutive days or more may convene and preside over the meeting by themselves.

Where the shareholders convene a shareholders' general meeting because the Board of Directors fails to convene the meeting pursuant to the aforesaid provisions, all reasonable expenses incurred shall be borne by the Company and deducted from the monies payable by the Company to the defaulting directors.

Article 6158 Where the ~~supervisory audit~~ committee or shareholders decide(s) to convene a shareholders' general meeting by itself/themselves, it/they shall notify the Board of Directors in writing.

The shareholding of the convening shareholders shall not be lower than ten percent (10%) before the resolution of the shareholders' general meeting is announced.

Article 6259 For a shareholders' general meeting convened by the ~~supervisory audit~~ committee or shareholders on its/their own initiative, the Board of Directors and the Board secretary shall provide cooperation and fulfill the obligation of information disclosure in a timely manner. The Board of Directors shall provide the register of shareholders. The register of shareholders obtained by the convener shall not be used for purposes other than convening of the shareholders' general meeting.

Article 6360 Expenses necessary for a shareholders' general meeting convened by the ~~supervisory audit~~ committee or shareholders on its/their own initiative in accordance with the law shall be borne by the Company.

Section 4 Proposals and Notices of Shareholders' General Meetings

Article ~~6461~~ 6562 The content of proposals shall fall within the scope of functions and powers of the shareholders' general meeting, have clear subject for discussion and specific matters to be resolved and comply with relevant requirements of the laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and the Articles of Association. The proposal shall be submitted in writing or delivered to the convener.

Article ~~6562~~ 6662 On a One-Vote per Share Basis, where the Company convenes a shareholders' general meeting, the Board of Directors, the ~~supervisory~~ audit committee and the shareholders individually or jointly holding ~~three one~~ percent (13%) or more of the Company's issued shares with voting rights shall have the right to put forward proposals to the Company.

The shareholders individually or jointly holding ~~three one~~ percent (31%) or more of the Company's issued shares with voting rights may put forward an interim proposal and submit it in writing to the convener ten (10) days before the date of shareholders' general meeting. ~~If the proposal complies with the provisions of Article 61 of the Articles of Association, the~~ The convener shall issue a supplementary notice of the shareholders' general meeting to announce the content of the interim proposal and submit the interim proposal to the shareholders' general meeting for consideration within two (2) days after receipt of the aforesaid proposal.

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

~~Proposals not set out in the notice of the shareholders' general meeting or not complying with Article 61 of the Articles of Association shall not be voted on or resolved at the shareholders' general meeting. A shareholders' general meeting shall not vote on or adopt resolutions regarding proposals that are not included in the meeting notice or that violate laws, regulations, and the Articles of Association.~~

Article ~~6663~~ 6663 The convener shall notify shareholders of an annual general meeting by announcement twenty-one (21) days in advance, and shall notify shareholders of an extraordinary general meeting by announcement fifteen (15) days in advance.

The notice period mentioned in the preceding paragraph does not include the date on which the meeting is held, but includes the date on which the notice is issued.

An extraordinary general meeting shall not decide on the matters not set out in the notice.

Where laws, regulations and the securities regulatory authority of the place where the Company's shares are listed have other provisions, such provisions shall prevail.

Article 6764 Notice of the shareholders' general meeting contains:

- (I) the time, place and duration of the meeting;
- (II) the matters and proposals to be considered at the meeting;
- (III) explanation in prominent text that all shareholders are entitled to attend the shareholders' general meeting and appoint proxies in writing to attend and vote at such meeting and that such proxies need not be shareholders of the Company;
- (IV) the record date, the name and telephone number of the convener of the meeting and the permanent contact person of the meeting, of which, the interval between the record date and the meeting date shall not exceed seven (7) trading days, and shall be later than the disclosure time of the announcement; there shall be at least two (2) trading days between the record date of the shareholders' general meeting and the start date of online voting; once the record date is determined, it cannot be changed; the notice of the shareholders' general meeting shall fully and completely disclose the specific content of all proposals, as well as all information and explanations necessary to enable shareholders to make reasonable judgments on the proposed matters;
- (V) specify the voting time and voting procedure of online voting or other means if the shareholders' general meeting is held online or other means;
- (VI) specify other requirements stipulated in the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The notice and supplementary notice of the shareholders' general meeting shall contain the contents stipulated in the Listing Rules and the Articles of Association, and shall adequately, completely and accurately disclose the specific contents of all proposals, as well as all the information or explanations which are necessary for the shareholders to make a reasonable judgment in respect of the matters to be discussed. Where the opinions of an independent director (equivalent to an independent non-executive director referred to under the Listing Rules) are required on the matters to be discussed, the opinions of the independent director (~~equivalent to an independent non-executive director referred to under the Listing Rules~~) and reasons thereof shall be disclosed when the notice or supplementary notice of the shareholders' general meetings is served.

Article ~~686~~5 If the election of directors ~~or supervisors~~ is proposed to be discussed at the shareholders' general meeting, the notice of such meeting shall adequately disclose the detailed information of the candidates for directors ~~or supervisors~~, which information shall at least include:

- (I) personal particulars, including educational background, work experience and part-time jobs etc.;
- (II) whether one has any related party relationships with the Company, its controlling shareholders and actual controllers;
- (III) the number of shares of the Company one holds;
- (IV) whether one has been punished by the relevant authorities;
- (V) information of candidates for directors ~~or supervisors~~ required to be disclosed under the Listing Rules.

Unless a director ~~or supervisor~~ is elected via the cumulative voting system, each candidate for director ~~or supervisor~~ shall be proposed via a single proposal.

Article ~~696~~6 After issuing a notice of the shareholders' general meeting, the shareholders' general meeting shall not be delayed or cancelled without justified reasons, and proposals, as set out in the notice, shall not be cancelled. Once delay or cancellation occurs with justified reasons, the convener shall make announcement and explanation at least two (2) working days before the original convening date.

Section 5 Convening of Shareholders' General Meetings

Article ~~706~~7 The Company's Board of Directors and other conveners shall take necessary measures to ensure the normal order of the shareholders' general meeting. For any acts that interfere with the shareholders' general meeting, provoke troubles, and infringe upon the legitimate rights and interests of shareholders, the Company's Board of Directors and other conveners shall take measures to stop and report the same to relevant departments for investigation and punishment in a timely manner.

Article ~~716~~8 All shareholders of issued ordinary shares with voting rights ~~shareholders~~ or their proxies registered on the record date shall have the right to attend the shareholders' general meeting and exercise their voting rights in accordance with relevant laws, regulations, and the Articles of Association.

The shareholders may attend shareholders' general meetings in person and appoint their proxies to attend and vote on their behalf. The shareholders and their proxies have the right to speak and vote on the shareholders' general meeting, unless certain shareholder(s) are required by the Listing Rules to waive his/her/its voting right for such particular matter.

Article 7269 Individual shareholders who attend the meeting in person shall present their ID card or other valid certificates and evidences that can show their identity; if they authorize others to attend the meeting, the proxy shall present their valid ID card and shareholder's power of attorney.

Where a shareholder is a corporation, the meeting shall be attended by the legal representative or a proxy authorized by the legal representative. If the legal representative attends the meeting, he/she shall present his/her ID card and a valid certificate proving his/her qualification as a legal representative; if a proxy is authorized to attend the meeting, the proxy shall present his/her ID card and written power of attorney issued by the legal representative of the corporate shareholder according to the laws.

Article 7370 Shareholders shall appoint their proxies by written instruments, which shall be made under the hand of the appointer or his/her agent entrusted in writing. Where the appointer is a corporation, the instrument shall be made under the seal of the corporation or under the hand of its director or officially authorized agent. The power of attorney issued by shareholders to authorize others to attend the shareholders' general meeting shall contain the following contents:

- (I) the name of the appointer proxy and the class and number of the Company's shares held by the appointer~~the number of shares represented by the proxy~~;
- (II) the name of the proxy~~whether he/she has the right to vote~~;
- (III) specifying the matters for which the proxy is authorized to act and making instructions to vote for, against or abstain from voting for each item included in the agenda of the shareholders' general meeting;
- (IV) the issuance date and validity period of the power of attorney;
- (V) signature or seal of the appointer ~~or proxy entrusted in writing~~. If the appointer is a corporate shareholder, its official seal shall be affixed.

Any form of the power of attorney issued to a shareholder by the Board of Directors of the Company for appointing a proxy shall allow the shareholder to freely instruct the proxy to cast vote for, against or abstain from voting and to give separate instructions on each matter to be voted on the meeting. The power of attorney shall contain a statement that if the proxy may vote as he/ she deems fit in the absence of the shareholder's instruction.

Article 7471 Where the proxy voting power of attorney is signed by a person authorized by appointing shareholder, the power of attorney or other authorization instruments authorized to be signed shall be notarized. The notarized power of attorney or other authorization instruments, together with the voting proxy power of attorney, shall be lodged at the domicile of the Company or other places specified in the notice of the meeting. Where the appointing shareholder is a corporation, its legal representative or the person authorized by the resolution of its Board of Directors or other decision-making body may attend the shareholders' general meeting of the Company as a representative of such appointing shareholder.

Article 7572 The Company shall be responsible for preparing the meeting's register which shall include, among other things, the name of attendee or institution, the ID number, the residential address, the number of shares with voting rights that the person holds or represents, and name of the principal or institution.

Article 7673 The convener shall verify the legality of shareholders' qualifications based on the register of shareholders provided by the securities registration and settlement institution, and register the names of the shareholders and the number of voting shares they hold. The registration of the meeting shall be terminated prior to the announcement by the presider of the meeting of the number of shareholders and their proxies attending the meeting and the total number of their voting shares.

Article 7774 ~~When a shareholders' general meeting is held, all the directors, supervisors and secretary to the Board of Directors of the Company shall attend the meeting, and the general manager and other senior management shall also be present at the meeting.~~ Where a shareholders' general meeting requires directors or senior management personnel to attend the meeting, such directors or senior management personnel shall attend and shall address the inquiries of the shareholders.

Article 7875 The shareholders' general meeting convened by the Board of Directors on its own shall be presided over by the chairman of the Board of Directors. If the chairman of the Board of Directors is unable or fails to perform such duties, the meeting shall be presided over by a director jointly nominated by more than half of the directors.

The shareholders' general meeting convened by the ~~supervisory audit~~ committee on its own shall be presided over by the chairman of the ~~supervisory audit~~ committee. If the chairman of the ~~supervisory audit~~ committee is unable or fails to perform such duties, the meeting shall be presided over by a ~~supervisor member~~ jointly nominated by more than half of the ~~supervisors~~ members of the audit committee.

The shareholders' general meeting convened by shareholders on their own shall be presided over by a representative elected by the convener.

When a shareholders' general meeting is held and the presider violates the rules of procedures, which makes the shareholders' general meeting unable to continue, a person may be elected at the shareholders' general meeting to act as the presider, subject to the approval of more than half of the attending shareholders holding voting rights.

Article 7976 The Company shall formulate the rules of procedures for the shareholders' general meeting to specify in detail the convening and voting procedures of the shareholders' general meeting. The rules of procedure of the shareholders' general meeting shall be annexed to the Articles of Association and submitted to the shareholders' general meeting for approval.

Article 8077 At the annual general meeting ~~and~~ the Board of Directors ~~and the supervisory committee~~ shall report their respective work of the previous year to the shareholders' general meeting. Each independent director (equivalent to the independent non-executive director referred to under the Listing Rules) shall also make a report on his/her work.

Article ~~817~~8 The directors,~~supervisors~~, members of the executive committee and senior management who attend the shareholders' general meeting shall provide explanations and clarifications regarding the shareholders' inquiries and suggestions.

Article ~~827~~9 The presider of the meeting shall, prior to voting, announce the number of shareholders and their proxies attending the meeting as well as the total number of their voting shares, which shall be the number of shareholders and proxies attending the meeting and the total number of their voting shares as indicated in the meeting's register.

Article ~~838~~0 The shareholders' general meeting shall have minutes, which shall be recorded by the secretary to the Board of Directors. The minutes of the shareholders' general meeting shall contain the following information:

- (I) the date, venue and agenda of the meeting, and the name of the convener;
- (II) the name of the presider of the meeting, and the names of the attending directors, ~~supervisors~~, members of executive committee and senior management;
- (III) the number of shareholders and their proxies attending the meeting, the total number of voting shares held by them and the proportion of these shares to the total number of shares of the Company;
- (IV) the deliberation process of each proposal, summaries of the speeches and the voting results;
- (V) details of the inquiries or recommendations of the shareholders, and the corresponding responses or explanations;
- (VI) the names of the counter and the scrutineer;
- (VII) other contents that should be recorded in the minutes as provided in the Articles of Association.

Article ~~848~~1 The convener shall ensure that the contents of the minutes are true, accurate and complete. The directors,~~supervisors~~ and the secretary to the Board of Directors attending the meeting, the convener or representative thereof, and the presider of the meeting shall sign the minutes of the meeting. The minutes of meeting shall be kept ~~for a term of not less than ten (10) years~~ together with the book of signatures of the shareholders attending the meeting, the power of attorney of the attending proxies, the valid information on voting online and other methods.

Article ~~858~~2 The convener shall ensure that a shareholders' general meeting is held continuously until final resolutions have been reached. In the event that the shareholders' general meeting is suspended or the shareholders fail to reach any resolution due to force majeure or for other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or directly terminate the meeting, and the relevant announcement shall be made in a timely manner.

Section 6 Voting and Resolutions of Shareholders' General Meetings

Article 8683 Resolutions of shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.

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

Special resolutions of the shareholders' general meeting shall be passed by more than two-thirds (2/3) of the voting rights held by the shareholders (including proxies) present at the meeting.

Article 8784 The following matters shall be approved by ordinary resolutions at a shareholders' general meeting:

- (I) work reports of the Board of Directors ~~and the supervisory committee~~;
- (II) plans for profit distribution and recovery of losses formulated by the Board of Directors;
- (III) election and replacement of directors ~~and supervisors~~ who are not employee representatives and decision on matters relating to the remuneration of the directors ~~and supervisors~~;
- (IV) the Company's annual ~~financial budgets and final accounts~~, balance sheets, income statements and other financial statements;
- (V) annual report of the Company
- (VI) engagement and dismissal of the Company's accounting firm and the remuneration of the accounting firm engaged;
- (VII) deliberation and approval of the guarantees stipulated in Article 48 of the Articles of Association and related (connected) transactions stipulated in Article 49;
- (VIII) deliberation of a single transaction of the Company such as external investment, entrusted loan, asset lease (including lease-in and lease-out), asset acquisition, asset disposal, mortgage or pledge of assets and external borrowing, involving an amount exceeding thirty percent (30%) of the Company's latest audited net assets within one (1) year;
- (IX) deliberation of entrusted wealth management that exceeds twenty percent (20%) of the Company's latest audited net assets;

- (X) issuance of bonds or other securities;
- (XI) decision on the Company's business policies and investment plans;
- (XII) approval of changes in the use of proceeds;
- (XIII) any matters other than those required to be approved by special resolution by the laws, administrative regulations, the listing rules of the place where the Company's shares are listed or the Articles of Association.

Article 8885 The following matters shall be approved by special resolutions at a shareholders' general meeting:

- (I) increase or reduction of the registered capital;
- (II) division, merger, dissolution and liquidation (including voluntary winding-up) of the Company or changes of corporate form;
- (III) amendments to the Articles of Association;
- (IV) purchase or disposal of material assets or provision of guarantee by the Company within one (1) year with the transaction amount exceeding thirty percent (30%) of the Company's latest audited total assets;
- (V) equity incentive schemes;
- (VI) ~~repurchase of shares by the Company;~~application for delisting or withdrawal of delisting application;
- (VII) public offering or private placement of shares;
- (VIII) amendment to the differential voting rights arrangement or any rights of a class of shareholders;

- (IX) any other matters prescribed by the laws, administrative regulations, the listing rules of the place where the Company's shares are listed or the Articles of Association, and other matters that are confirmed by ordinary resolution at a shareholders' general meeting as having a material impact on the Company and are required to be approved by a special resolution.

Article 8986 Shareholders (including proxies) shall exercise their voting rights in accordance with the number of voting shares represented by them, and each share shall have one (1) vote. The same voting right can only be exercised in only one form: onsite, online, or otherwise. Where the same voting right is exercised more than once, the result of the first vote shall prevail.

Shares of the Company held by the Company and subsidiaries in which the Company has controlling interest carry no voting rights, and such shares shall not be counted in the total number of voting shares held by shareholders attending the shareholders' general meeting.

Where any shareholder is not allowed to exercise any voting rights or is restricted to cast either affirmative or negative vote in respect of certain proposal according to the laws, administrative regulations and the regulatory rules of the place where the Company's shares are listed (including the Listing Rules), any votes cast by such shareholder or proxy thereof in contravention of the aforesaid provisions or restrictions shall not be counted in the voting result.

The Board of Directors, independent directors, shareholders holding 1% or more of the voting shares issued, or investor protection institutions established under laws, regulations, or provisions of the China Securities Regulatory Commission may publicly solicit shareholders' voting rights. In soliciting shareholders' voting rights, the solicitor shall fully disclose specific voting intentions and other relevant information to the solicited parties. It is prohibited to solicit shareholders' voting rights through paid or disguised paid means. The Board of Directors and shareholders who comply with the relevant regulations may solicit voting rights from another shareholder.

Article 9087 A shareholder who has related (connected) relationship with any matter to be considered at a shareholders' general meeting shall withdraw from voting, and the voting shares held by such shareholder and associates (as defined under the Listing Rules) thereof are not counted in the total number of voting shares held by shareholders attending the shareholders' general meeting, except where otherwise provided by laws, regulations, departmental rules and business rules and where all shareholders are related (connected) parties. A shareholder shall not be required to abstain from voting on matters concerning the election, appointment, or remuneration of a director candidate nominated by such shareholder. In such cases, the voting shares held by the shareholder and its connected persons (as defined in the Listing Rules) shall be counted in the total voting shares present at the shareholders' general meeting.

Article 9188 The shareholders' general meeting shall consider related (connected) transactions in accordance with the following procedures:

- (I) when matters relating to related (connected) transactions are considered at a shareholders' general meeting, any related (connected) shareholders shall take the initiative to declare their related (connected) relationships to the shareholders' general meeting and abstain from voting. If any such shareholder fails to do so, other shareholders may ask him/her/it to provide relevant explanations and abstain from voting. The convener shall examine whether the shareholder is a related (connected) shareholder and whether such shareholder shall abstain from voting in accordance with the relevant regulations.
- (II) related (connected) shareholders who shall abstain from voting may participate in discussions on related (connected) transactions involving themselves, and can provide explanations and descriptions to the shareholders' general meeting in respect of the reasons for the related (connected) transactions, the basic situation of the transaction, and whether the transaction is fair and lawful.
- (III) where the shareholders' general meeting considers matters relating to related (connected) transactions, after the number of voting shares represented by related (connected) shareholders is deducted, the non-related (non-connected) shareholders attending the shareholders' general meeting shall vote in accordance with the relevant provisions of the Articles of Association.
- (IV) other procedures prescribed by the regulatory rules of the place where the Company's shares are listed (including the Listing Rules).

Article 9289 Unless the Company is in a crisis or any special circumstance, the Company shall not enter into any contract with a person other than directors and senior management to have all or significant part of the Company's business in charge by the said person, unless with the approval by special resolutions at a shareholders' general meeting.

Article 9390 The list of director ~~or supervisor~~ candidates shall be submitted by way of proposal to the shareholders' general meeting for voting. The Board of Directors shall provide shareholders with biographical details and basic information about the director ~~or supervisor~~ candidates.

The methods and procedures for the nomination of directors ~~and supervisors~~ are as follows:

- (I) the Board of Directors and shareholders individually or jointly holding more than five percent (5%) of the Company's shares shall be entitled to submit the nomination of candidates for directors to the Board of Directors. The Board of Directors shall submit the proposal to the shareholders' general meeting after asking for opinions of the nominees and examining their qualifications.
- (H) ~~the supervisory committee and shareholders individually or jointly holding more than five percent (5%) of the Company's shares shall be entitled to submit the nomination of candidates for supervisors who are shareholder representatives. The supervisory committee shall submit the proposal to the shareholders' general meeting after asking for opinions of the nominees and examining their qualifications.~~
- ~~(HH)~~(II) the candidates for directors who are shareholder representatives in the first session of the Board of Directors shall be nominated by the promoters of the Company; supervisors who are shareholder representatives in the first session of the supervisory committee shall be nominated by the promoters of the Company; candidates for supervisors who are employee representatives in the supervisory committee shall be elected by employee representatives' meetings of the Company.

Article 9491 Resolutions in respect of the election of directors ~~or supervisors~~ at a shareholders' general meeting may be passed by way of cumulative voting.

The cumulative voting system means that when directors ~~or supervisors~~ are being elected at a shareholders' general meeting, each share has as many voting rights as the candidates for directors ~~or supervisors~~, and the shareholders' voting rights may be used in a concentrated manner.

Article 9592 Except for the cumulative voting system, the shareholders' general meeting shall vote on all proposals one by one. If there are different proposals on the same matter, the voting shall be carried out in the order in which the proposals were submitted. Except for the suspension of the shareholders' general meeting or the inability to make resolutions due to special reasons such as force majeure, the shareholders' general meeting shall not set aside or refrain from voting on proposals.

Article 9693 No amendments shall be made to a proposal when it is considered at a shareholders' general meeting, otherwise, the relevant amendments shall be deemed as a new proposal and shall not be voted on at the shareholders' general meeting. When considering proposals at a shareholders' general meeting, no vote shall be taken and no resolution shall be made on any proposal that is not specified in the meeting notice or that fails to comply with laws and regulations and the provisions of the Articles of Association.

Article ~~9794~~ Except for proposals in relation to procedural or administrative matters of the shareholders' general meeting which can be voted upon by a show of hands as decided by the chairman of the meeting in good faith, the voting at the shareholders' general meeting shall be conducted by open ballot.

The aforesaid procedural and administrative matters include:

1. those not set out in the agenda of the shareholders' general meeting or any supplementary circular to the shareholders; and
2. those involving the duties of the presider of the meeting to maintain the orderly conduct of the meeting and/or to allow the affairs of the meeting to be handled more efficiently and effectively, and give all shareholders a reasonable opportunity to express their views.

Article ~~9895~~ The shareholders' general meeting shall adopt voting by open ballot.

Article ~~9996~~ Before voting on a proposal at the shareholders' general meeting, two (2) shareholder representatives shall be elected to participate in counting and scrutinizing of votes. Where any shareholder has interests in any matter considered, the said shareholder or proxy thereof shall not participate in counting and monitoring of votes.

When proposals are voted on at the shareholders' general meeting, the shareholder representatives, ~~supervisor representatives~~ and other relevant persons appointed according to the Listing Rules shall be jointly responsible for the counting and scrutinizing of the votes in accordance with the Listing Rules and shall announce the voting results on the spot, which voting results shall be recorded in the meeting minutes.

The Company's shareholders or proxies thereof voting online or other means ~~shall have the right to~~ can check their own voting results ~~via the corresponding voting system.~~

Article ~~10097~~ The presider of the meeting shall announce the voting result of each proposal, and announce whether the proposal is passed or not according to the voting result.

Article ~~1019~~8 Shareholders attending the shareholders' general meeting shall present one of the following views on the proposals submitted for voting: for, against or abstention. The securities registration and settlement organization shall be the nominal holder of shares under the Interconnection Mechanism for Transactions in the Mainland and Hong Kong Stock Markets, except where declaration is made in accordance with the actual holder's intent.

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

Article ~~1029~~9 If the presider of the meeting has any doubt as to the result of any resolution put to the vote, he/she may have the votes counted. If the presider of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the presider of the meeting may demand that the votes be counted immediately after the declaration of the voting result, and the presider of the meeting shall have the votes counted immediately. If votes are counted at the shareholders' general meeting, the counting result shall be recorded in the minutes of the meeting. The minutes of the meeting together with the attendance record signed by the attending shareholders and the powers of attorney for attendance by proxy shall be kept at the domicile of the Company.

Article ~~1030~~ Minutes of a shareholders' general meeting shall be kept. The directors ~~and supervisors~~ attending the meeting shall sign the minutes of the meeting. The meeting minutes shall be kept for at least ten (10) years.

Article ~~1041~~ Where a proposal on election of directors ~~or supervisors~~ is passed at the shareholders' general meeting, the directors ~~or supervisors~~ elected shall take office on the date when the resolution is passed at the shareholders' general meeting.

Article ~~1052~~ Where a proposal on cash dividends, bonus shares or increase of share capital by way of transfer from capital reserves is passed at the shareholders' general meeting, the Company shall implement the specific scheme within two (2) months after conclusion of the shareholders' general meeting.

CHAPTER 5 BOARD OF DIRECTORS

Section 1 Directors

Article 1063 A director of the Company shall be a natural person. Any person involved in any of the following circumstances shall not serve as a director of the Company:

- (I) a person without or with limited capacity for civil conduct;
- (II) a person who has been sentenced to any criminal penalty for corruption, bribery, infringement of property, misappropriation of property or disrupting the economic order of the socialist market, or have been deprived of political rights due to a criminal offense where short of five (5) years have elapsed since the completion of the enforcement of the penalty; if a suspended sentence is announced, where short of two (2) years have elapsed since the expiry of the probationary period;~~or who has been deprived of his/her political rights due to criminal offense, where short of five (5) years have elapsed since the completion of the enforcement of the penalty;~~
- (III) a person who is a former director, factory manager or manager of a bankrupt and liquidated company or enterprise whereby such person is personally liable for the bankruptcy of such company or enterprise, where short of three (3) years have elapsed since the date of completion of the bankruptcy and liquidation of such company or enterprise;
- (IV) a person who is a former legal representative of a company or enterprise, whose business license was revoked or which was ordered to close down due to violation of law and who is personally liable for such violation, where short of three (3) years have elapsed since the date of the revocation of business license of such company or enterprise;
- (V) a person who is listed by the people's court as being in breach of trust who because he/she has a relatively large amount of debts which have become overdue;
- (VI) a person who is banned from entering the securities market or deemed inappropriate to serve as a director by China Securities Regulatory Commission, where the term of punishment or judgment has not yet expired;

(VII) a person who is deemed inappropriate to serve as a director of the Company and subject to disciplinary punishment by the National Equities Exchange and Quotations Co., Ltd. or stock exchange(s), where the term of disciplinary punishment has not yet expired;

(VIII) any other circumstances as provided by the laws, administrative regulations, department rules, China Securities Regulatory Commission, the National Equities Exchange and Quotations Co., Ltd., the securities regulatory authorities of the place where the Company's shares are listed and the stock exchange.

Where the election, appointment of directors violates the provisions of this Article, the election, appointment or engagement shall be invalid. Where a director falls under the circumstances referred to in this Article during his/her tenure, the Company shall terminate his/her appointment.

Article 107~~4~~ Directors shall be elected or replaced at the shareholders' general meetings ~~for a term of three (3) years, and may be removed from office prior to the expiry of their tenure by the shareholders' general meetings. The term of office of each session of the Board shall be three (3) years, subject to re-election and re-appointment. Upon maturity of the term of office, a director shall be eligible for re-election and re-appointment. Directors shall not be removed from their positions without reason by the shareholders' general meeting before the term of office expires, unless otherwise provided by relevant laws, regulations, the Articles of Association and the listing rules of the stock exchange where the Company's shares are listed.~~

~~Any person appointed by the Board of Directors as a director to fill an interim vacancy or as an addition to the Board of Directors shall hold office until the Company's next shareholders' general meeting is held, and shall then be eligible for re-election.~~

Subject to the relevant laws and administrative regulations and the listing rules of the stock exchange where the Company's shares are listed, a director (including the general manager or other executive director) may be removed by shareholders by an ordinary resolution in a shareholders' general meeting, before the expiration of his/her term of office (but without prejudice to any claim which such director may raise for damages under any contract). The removal shall come into effect from the date on which such resolution is made.

The written notice of the intention to nominate director candidates and the candidates' intention to accept the nomination shall be given to the Company after the Company issued the notice of the shareholders' general meeting for the election of the director and not less than seven (7) days prior to the shareholders' general meeting, and the notice period of the aforesaid written notice shall not be less than seven (7) days.

The term of office of a director shall start from the date on which the said director assumes office to the expiry of the current term of the Board of Directors. If the term of office of a director expires but re-election is not made in a timely manner, or the resignation of any director during his term of office results in the number of members of the Board falling below the statutory minimum requirement, the said director shall continue to perform the duties as director pursuant to the laws, administrative regulations, departmental rules, the listing rules of the stock exchange where the Company's shares are listed and the Articles of Association until the elected director assumes his/her office.

The senior management may concurrently serve as a director, provided that the aggregate number of the directors who concurrently serve as the senior management as well as the directors served by representatives of employees shall not exceed one half (1/2) of the total number of directors of the Company.

Article 1085 Directors shall comply with laws, administrative regulations and the Articles of Association and shall have a fiduciary duty to the Company, and take measures to avoid conflicts between their own interests and the interests of the Company, and shall not use their powers to pursue improper interests.~~and Directors shall have undertake~~ the following fiduciary obligations to the Company:

- (I) not to embezzle the assets of the Company and not to misappropriate the funds of the Company;
- (II) not to deposit the funds of the Company into an account opened in their own names or the name of another individual;
- (III) not to abuse their rights to bribe or accept other illegal income;
- (IV) not to enter into a contract or transaction, directly or indirectly, with the Company without reporting to the Board of Directors or the shareholders' general meeting and being approved by a resolution of the Board of Directors or the shareholders' general meeting in accordance with these Articles of Association;
- (V) not to use their position to obtain business opportunities which should be available to the Company for themselves or others, except when reported to the Board of Directors or the shareholders' general meeting and approved by a resolution of the shareholders' general meeting, or when the Company, according to laws, administrative regulations or the provisions of these Articles of Association, cannot utilize such business opportunities;
- (VI) not to engage in the same type of businesses as the Company's on their own or for others without reporting to the Board of Directors or the shareholders' general meeting and being approved by a resolution of the shareholders' general meeting;
- (VII) not to take commissions from transactions of other parties with the Company;

- (VIII) not to disclose the secrets of the Company without authorization;
- (IX) not to take advantage of their relationship with the Company as related parties to compromise the interests of the Company;
- (X) any other fiduciary obligations stipulated in the laws, administrative regulations, departmental rules are listed and the Articles of Association.
- ~~(I) not to exploit his/her position to accept bribes or to obtain other illegal income, and not to encroach upon the Company's assets;~~
- ~~(II) not to misappropriate the funds of the Company;~~
- ~~(III) not to deposit the assets or funds of the Company into an account opened in their own names or the name of another individual;~~
- ~~(IV) not to violate the provisions of the Articles of Association by lending the Company's funds to others or using the Company's assets to provide guarantee to others without the consent of the shareholders' general meeting or the consent of the Board of Directors;~~
- ~~(V) not to enter into a contract or transaction with the Company in violation of the provisions of the Articles of Association or without the consent of the shareholders' general meeting;~~
- ~~(VI) without the consent of the shareholders' general meeting, not to take advantage of their positions to capture business opportunities which should have been taken by the Company for themselves or others to engage in the same type of businesses as the Company's on their own or for others;~~
- ~~(VII) not to take commissions from transactions with the Company;~~
- ~~(VIII) not to disclose the secrets of the Company without authorization;~~
- ~~(IX) not to take advantage of their relationship with the Company as related parties to compromise the interests of the Company;~~
- ~~(X) any other fiduciary obligations stipulated in the laws, administrative regulations, departmental rules, listing rules of the stock exchange where the Company's shares are listed and the Articles of Association.~~

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

Article 1096 Directors shall comply with laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and the Articles of Association and shall undertake the following diligent obligations to the Company, and in performing their duties, they shall exercise the reasonable care that a manager would ordinarily exercise in the best interests of the Company. Directors shall have the following diligent obligations to the Company:

- (I) to exercise the rights vested by the Company prudently, seriously and diligently to ensure that the commercial activities of the Company comply with laws and administrative regulations and the requirements under various economic policies of the PRC and the commercial activities shall not go beyond the business scope stipulated in the business license;
- (II) to treat all shareholders equally;
- (III) to understand the status of the Company's business operation and management in a timely manner;
- (IV) to sign written confirmations of the regular reports issued by the Company and to ensure the information disclosed by the Company is true, accurate and complete;
- (V) to truthfully provide information and materials to the supervisory audit committee and not to hinder the supervisory audit committee ~~or the supervisors~~ from exercising their powers;
- (VI) any other obligations of diligence stipulated in the laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed and the Articles of Association.

Article 1107 In case a director fails to attend the meetings of the Board of Directors in person or by proxy of other directors for two (2) consecutive times (the director shall be deemed to be present in person if he/she attends or votes at the meetings of the Board of Directors by correspondence), such director shall be deemed to have failed to perform his/her duties, and the Board of Directors shall propose to replace such director at the shareholders' general meeting.

Article 1108 A director may resign before expiry of his/her term of office. The resigning director shall submit a written resignation to the Board of Directors, but a director shall not evade his/her responsibilities by resigning or other means. In the event that the resignation of any director results in the number of members of the Board of Directors of the Company to be less than the statutory minimum requirement, the said director shall continue to perform duties as director pursuant to the laws, administrative regulations, departmental rules and the Articles of Association until a new director is elected and assumes his/her office. With respect to an independent director, if the resignation of such independent director would result in the proportion of independent directors on the Board of Directors or its special committees failing to comply with the provisions of these Articles of Association, or if there would be a lack of an accounting

professional among the independent directors, the resigning independent director shall continue to perform duties until the date on which a new independent director assumes office. The by-election of directors will be completed within two (2) months after a director tenders his/her resignation.

Save for the circumstances stated in the preceding paragraph, the resignation of a director shall become effective upon submission of his/her resignation to the Board of Directors.

Article ~~112~~109 If resignation of a director takes effect or if his/her term of office expires, the said director shall go through all handover formalities with the Board of Directors. His/her confidentiality obligation in respect of trade secrets of the Company survives the termination of his/her term of office until such trade secrets become publicly known. His/her obligations of honesty to the Company and shareholders remain valid within three (3) years from the date of his/ her departure from office.

Article ~~113~~110 Unless specified under the Articles of Association or duly authorized by the Board of Directors, no director may act on behalf of the Company or the Board of Directors in his/ her personal capacity. In the event that a director is acting in his/her personal capacity, but a third party reasonably thinks the said director is acting on the behalf of the Company or the Board of Directors, such director shall declare his/her position and capacity in advance.

Article ~~114~~111 If any director causes damage to others in fulfilling his/her duties to the Company, the Company shall be liable for compensation; if any director has committed willful misconduct or gross negligence, such director shall also be liable for compensation. If any director violates the laws, administrative regulations, departmental rules or the Articles of Association in fulfilling his/her duties to the Company and results in any loss of the Company, such director shall be liable for compensation.

Article ~~115~~112 The functions and powers and other relevant issues of the independent directors (equivalent to the independent non-executive directors referred to under the Listing Rules) shall be subject to the laws, administrative regulations, departmental rules and regulatory rules of the place where the Company's shares are listed. In the event of a conflict among the shareholders or directors of the Company, which has a significant impact on the Company's operation and management, independent directors (representing the independent non-executive directors referred to under the Listing Rules) should take the initiative to perform their duties and safeguard the interests of the Company as a whole.

Article 116 Independent directors shall possess independence. The following persons shall not serve as independent directors:

- (1) persons holding positions in the Company or its controlled enterprises, and their immediate family members and key social relationships;
- (2) natural person shareholders who directly or indirectly hold more than 1% of the shares of the Company or are among the top ten shareholders of the Company, and their immediate family members;

- (3) persons holding positions in shareholder units directly or indirectly holding more than 5% of the shares of the Company or in the top 5 shareholder units of the Company, and their immediate family members;
- (4) persons holding positions in the controlling shareholder and de facto controller of the Company, or enterprises controlled by them;
- (5) persons providing financial, legal, consulting services, etc. for the Company and the controlling shareholder, de facto controller or their respective controlled enterprises, including but not limited to the entire project team of the intermediary agency that provide services, reviewers at all levels, persons who sign the report, partners and principals in charge;
- (6) directors or senior managers of entities having significant business dealings with the Company, its controlling shareholder, de facto controller, or their respective controlled enterprises; or directors or senior managers of the controlling shareholder units of such entities;
- (7) persons who in the last twelve months have fallen into any of the circumstances listed in the preceding six items;
- (8) other persons identified as non-independent by National Equities Exchange and Quotations Corporation Limited. Enterprises controlled by the controlling shareholder or de facto controller referred to in items (4), (5), and (6) of the preceding paragraph shall exclude those that do not constitute connected relationship with the Company under the Rules for Information Disclosures of Companies listed on the National Equities Exchange and Quotations.

Article 117 Persons serving as independent directors of the Company shall satisfy the following conditions:

- (1) possess the qualifications for serving as a director of the Company under laws, regulations, and other relevant provisions;
- (2) satisfy the independence requirements stipulated in these Articles of Association;
- (3) possess basic knowledge of company operations and familiarity with relevant laws, regulations, departmental rules, normative documents, and NEEQ business rules;
- (4) have at least five years of work experience in law, economics, finance, management, or other fields necessary for performing independent director duties;

- (5) demonstrate good personal integrity without records of serious dishonesty or other misconduct;
- (6) meet other conditions stipulated by laws, regulations, departmental rules, normative documents, NEEQ business rules, and these Articles of Association.

Article 118 Independent directors shall exercise the following special powers:

- (1) connected transactions which require submission to the shareholders' general meeting for consideration shall be endorsed by independent directors before being submitted to the Board of Directors for discussion. Prior to making a determination, independent directors may engage intermediary institutions to issue independent financial advisor reports;
- (2) to propose to the Board of Directors and the shareholders' general meeting the appointment or dismissal of accounting firms;
- (3) to request the Board of Directors to convene an extraordinary general meeting;
- (4) to solicit opinions from minority shareholders, propose profit distribution plans, and submit such plans directly to the Board of Directors for consideration;
- (5) to propose the convening of meetings of the Board of Directors;
- (6) to independently engage external auditing and consulting institutions for services provided to the independent directors;
- (7) to solicit voting rights publicly from shareholders prior to a shareholders' general meeting, provided that no compensation or compensation in disguise shall be paid for such solicitation.
- (8) for the exercise of powers specified in items (1) to (6) of the preceding paragraph, consent of a majority of all independent directors shall be obtained.

Section 2 Board of Directors

Article 119~~3~~ The Company shall have a Board of Directors, which is responsible to the shareholders' general meeting.

Article 120~~14~~ The Board of Directors shall consist of nine (9) directors, including at least one third (1/3) of independent non-executive directors, and the total number of independent non-executive directors shall not be less than three (3). At least one (1) independent non-executive director shall have appropriate professional qualifications in

line with regulatory requirements or be equipped with appropriate accounting or relevant financial management expertise. The Board of Directors of the Company shall have one (1) chairman who is elected by the Board of Directors.

Article 12115 The Board of Directors shall exercise the following functions and powers:

- (I) to convene the shareholders' general meeting and report on its work to the shareholders' general meeting;
- (II) to implement the resolutions adopted at shareholders' general meetings;
- (III) to decide on the Company's business plans and investment plans;
- ~~(IV)~~ to ~~formulate the Company's annual financial budgets and accounts;~~
- ~~(V)~~(IV) to formulate the Company's profit distribution plan and loss recovery plan;
- ~~(VI)~~(V) to formulate proposals for increases or reductions of the Company's registered capital, the issuance and listing of bonds ~~or other securities,~~ as well as the listing of the Company;
- ~~(VII)~~(VI) to formulate plans for ~~major acquisitions of the Company, the buy-back of shares of the Company, or merger, division, dissolution and change of the corporate form of the Company;~~
- ~~(VIII)~~(VII) to determine such matters as the Company's external investment, purchase or sale of assets, asset pledge, external guarantee, entrusting wealth management, and related (connected) transactions and consider transactions subject to decision by the Board of Directors as stipulated by the Listing Rules within the scope authorized by the shareholders' general meeting;
- ~~(IX)~~(VIII) to decide on the establishment of the Company's internal management structure;
- ~~(X)~~(IX) to decide to appoint or dismiss the general manager, the members of executive committee, deputy general manager, chief risk officer, chief financial officer, and the secretary to the Board of Directors and other senior management, and determine their remunerations and rewards and punishments;
- ~~(XI)~~(X) to formulate the Company's basic management system;
- ~~(XII)~~(XI) to formulate proposals for amendments to the Articles of Association;
- ~~(XIII)~~ to ~~manage the disclosure matters of company information as the organization responsible for information disclosure of the Company, and disclose regular and interim reports in accordance with the law;~~

- (~~XIV~~)(XII) to propose to the shareholders' general meeting to engage or replace the accounting firm conducting audit of the Company;
- (XV) ~~to consider the work reports of the executive committee and the general manager, and review related work;~~
- (~~XVI~~)(XIII) to discuss and evaluate whether the corporate governance mechanism provides appropriate protection and equal rights to all shareholders, and whether the corporate governance structure is reasonable and effective;
- (XVII) ~~to review and consider transactions that are subject to decision-making by the Board of Directors in accordance with the Listing Rules;~~
- (~~XVIII~~)(XIV) to exercise other functions and powers as stipulated in the laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed or the Articles of Association.

Matters exceeding the scope authorized by the shareholders' general meeting shall be submitted to the shareholders' general meeting for consideration.

Article 122~~116~~ Based on the provisions of item (VIII) ~~of the first paragraph of the~~ preceding Article, the specific approval authorities of the Board of Directors are:

- (I) to purchase or dispose material assets by the Company within one (1) year with an amount not exceeding thirty percent (30%) of the Company's latest audited total assets;
- (II) to review the foreign investment, leased in or leased out assets, asset purchase, asset disposal, asset mortgage or pledge, external borrowing and other transactions of the Company in single project within one (1) year which does not exceed thirty percent (30%) of the Company's latest audited net assets, but exceeds ten percent (10%) of the Company's latest audited net assets;
- (III) to review the transactions in which the amount of single financial assistance or the cumulative amount of financial assistance provided within twelve (12) consecutive months does not exceed ten percent (10%) of the Company's latest audited net assets, and the asset to liability ratio of the target of financial assistance in the latest period does not exceed seventy percent (70%);
- (IV) to review the external entrusted wealth management that does not exceed twenty percent (20%) of the Company's latest audited net assets, but exceeds ten percent (10%) of the Company's latest audited net assets;

- (V) to review external guarantees, among which, if a guarantee is provided for the controlling shareholder, de facto controller or their related (connected) parties, the controlling shareholder, de facto controller or their related (connected) parties shall provide counter guarantee.
- (VI) to review the related (connected) transactions between the Company and its related (connected) parties which are below the standard specified in Article 49 of the Articles of Association to be submitted to the shareholders' general meeting for deliberation, but under the following circumstances:
 - 1. Related (connected) transactions between the Company and related (connected) natural persons with a transaction amount of over RMB0.5 million;
 - 2. Related (connected) transactions with related (connected) legal persons with an amount exceeding RMB three (3) million and representing over 0.5% of the Company's latest audited total assets.

Relevant matters with the amount exceeding that specified in the preceding paragraph are material matters, and the Board of Directors shall report to the shareholders' general meeting for approval in accordance with the Articles of Association. While relevant matters with the amount that is lower than the amount requested for approval by the Board of Directors as specified in the preceding paragraph shall be approved by the executive committee.

Where it is otherwise provided by other laws, administrative regulations, departmental rules, regulatory documents, the Articles of Association or the regulatory rules of the place where the shares of the Company are listed on the above matters, such provisions shall prevail.

Article ~~123~~117 The Company shall formulate rules of procedure for meetings of the Board of Directors, specify the Board of Directors' responsibility, as well as the procedures of convoking, convening and voting of the Board of Directors, and standardize the operation mechanism of the Board of Directors to ensure execution of resolutions of the shareholders' general meeting, enhance the work efficiency, and ensure scientific decision making of the Board of Directors. The rules of procedures of the Board of Directors shall be appended to the Articles of Association and approved by the shareholders' general meeting.

Article ~~124~~118 The Board of Directors shall ensure that the corporate governance mechanism is lawful and reasonable, and provide appropriate protection and equal rights to all shareholders. The Board of Directors of the Company shall discuss and evaluate, among others, the reasonableness and effectiveness of the corporate governance structure.

Article ~~125~~119 The chairman of the Board of Directors shall be elected and removed by more than half of all the directors.

Article ~~126~~¹²⁰ The chairman of the Board of Directors shall exercise the following functions and powers:

- (I) to preside over the shareholders' general meetings and convene and preside over meetings of the Board of Directors;
- (II) to supervise and inspect the implementation of resolutions of the Board of Directors;
- (III) ~~to sign documents of the Board of Directors and other documents that shall be signed by the legal representative of the Company;~~
- (IV) ~~to exercise the functions and powers of a legal representative;~~
- (V) ~~to nominate candidates for the general manager and the secretary to the Board of Directors of the Company;~~
- (VI) ~~to exercise special disposal right over the matters of the Company in compliance with laws and for the benefit of the Company, and report it to the Board of Directors and the shareholders' general meeting afterwards in the event of any emergency due to force majeure, such as extraordinary natural disaster;~~
- (~~IIIV~~^H) other powers conferred by the Board of Directors, the laws, administrative regulations or the regulatory rules of the place where the Company's shares are listed.

Article ~~127~~¹²¹ The Board of Directors may authorize the chairman to exercise other specific powers of the Board of Directors when it is not in session, detailed matters and contents of such authorization are based on the resolutions with respect to such specific matters of the Board of Directors or the shareholders' general meeting. Major matters of the Company should be decided by the Board of Directors collectively. The powers to be exercised by the Board of Directors according to the laws shall not be delegated to individual director or any other person.

Article ~~128~~¹²² If the chairman of the Board of Directors is unable or fails to perform his duties, a director nominated by over half of the directors shall perform such duties.

Article ~~129~~¹²³ The meetings of the Board of Directors shall be held at least four (4) times each year, about one (1) meeting each quarter, and convened by the chairman. All the directors ~~and supervisors~~ shall be notified of the meeting fourteen (14) days in advance in writing. A regular meeting of the Board of Directors does not include obtaining consent by the Board of Directors through circulating written resolutions.

Article ~~130~~¹²⁴ An extraordinary meeting of the Board of Directors may be convened upon request by shareholders representing over ten percent (10%) of voting rights or over one third (1/3) of all Directors or the ~~supervisory~~^{audit} committee. The chairman of the Board of Directors shall convene and preside over a meeting of the Board of Directors within ten (10) days upon receipt of such request.

Article ~~131~~125 A written notice of meeting shall be served to all directors, ~~supervisors~~ and relevant personnel three (3) days before an extraordinary Board meeting is to be convened by the Board of Directors. In case of emergency, a telephone or oral notice of meeting may be served to all directors, ~~supervisors~~ and relevant personnel and a written confirmation shall be served when the meeting of the Board of Directors is held. The proposals and resolutions of the meeting of the Board of Directors shall be proposed in advance and sufficient materials shall be provided for decision.

Article ~~132~~126 A written notice on the meeting of the Board of Directors shall at least includes:

- (I) the date, place and duration of the meeting;
- (II) the method for convening the meeting;
- (III) the matters and proposals to be deliberated;
- (IV) the contact person and contact information; and
- (V) the date when the notice is given.

Article ~~133~~127 The meeting of the Board of Directors shall not be held unless more than half of the directors are present. Resolutions made by the Board of Directors shall be approved by more than half of all directors.

However, for the Board of Directors to make resolutions on external guarantee matters, in addition to the approval of more than half of all directors of the Company, the approval of over two-thirds (2/3) of the directors present at the meeting is required.

The Board of Directors will vote on a one-person-one-vote basis.

Article ~~134~~128 A director or any of his/her close associates (as defined in the Listing Rules) who is related (connected) to ~~the enterprise to which~~ the resolution of the meeting of the Board of Directors ~~relates~~ shall report to the Board of Directors in writing in a timely manner and abstain from voting, and shall not exercise voting rights in respect of such resolution, nor shall he/she exercise voting rights on behalf of other directors. Such meeting of the Board of Directors may be held in the presence of more than half of unrelated (unconnected) directors, and resolutions made at the meeting of the Board of Directors shall be passed by more than half of unrelated (unconnected) directors. If the number of unrelated (unconnected) directors present at the meeting of the Board of Directors is less than three (3), the matter shall be submitted to the shareholders' general meeting for consideration.

Article ~~135~~129 ~~The manner of voting of the resolution of the Board of Directors shall be a show of hands or open ballot. Meetings of the Board of Directors may be convened and votes may be cast either on-site or by telecommunication means, as specified in the notice. The manner of voting of resolutions of the Board of Directors shall be open ballot.~~

The extraordinary meeting of the Board of Directors may vote and make resolutions by telephone, fax or e-mail under the premise of safeguarding the full expression of the opinions of the directors, and signed by the attending directors.

Article 1360 A director shall attend the meetings of the Board of Directors in person. If a director is unable to attend for any reason, he/she may appoint other directors in writing to attend the meeting on his/her behalf; the proxy shall specify the name of the proxy, the matters represented, the scope of authority and the validity period, and shall be signed or sealed by the appointing director; if voting matters are involved, the proxy shall clearly express his/her opinion on each matter of approval, opposition, abstention or recusal from voting in the proxy. A director shall not make or accept a proxy without voting intention, a discretionary proxy or a proxy with unclear scope of authority. A director's responsibility for voting matters is not relieved by the presence of other directors by proxy. A director may not accept proxies from more than two (2) directors to attend a meeting of the Board of Directors on his/her behalf at the same meeting. The director attending the meeting on other's behalf shall only exercise the rights of director within the scope of authority. If a director fails to attend a meeting of the Board of Directors or appoint a representative to attend the meeting on his/her behalf, such director shall be deemed to have waived his/her right to vote at such meeting.

Article ~~137~~1 The minutes of the meetings of the Board of Directors shall be true, accurate and complete, and the directors, the person in charge of information disclosure matters and the recorder attending the meetings shall sign the minutes. A director attending the meeting is entitled to request that an explanatory note be made with regard to his/her speech in the minutes. The minutes of the meetings of the Board of Directors are kept as the Company's archives for a period of not less than ten (10) years.

Article ~~138~~2 The minutes of the meetings of the Board of Directors include the following:

- (I) the date and place of the meeting and the name of the convener;
- (II) the names of the directors attending the meeting and names of the directors appointed by others to attend the meeting of the Board of Directors;
- (III) the agenda of the meeting;
- (IV) the main points of the speeches of the directors;
- (V) the method and results of the voting for each resolution matter (the voting results shall contain the number of votes for or against the resolution or abstention).

Article 1393 Directors shall be liable for the resolutions of the Board of Directors. If the resolutions of the Board of Directors violate the laws, administrative regulations, regulatory rules of the place where the shares of the Company are listed, the Articles of Association or resolutions of shareholders' general meetings, and the Company suffers a material loss as a result thereof, the directors participating in the resolutions are liable to the Company for the losses. However, the director may be exempted from such liability if it is verified that such director has stated his/her objection when voting and the same was recorded in the minutes at the meeting of the Board of Directors.

Section 3 Special Committees of the Board of Directors

Article 14034 The Board of Directors of the Company must establish an audit committee, a nominating committee, a remuneration committee and other special committees as required. The special committees shall be accountable to the Board of Directors and perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals shall be submitted to the Board of Directors for consideration and approval. Each of the special committees shall be comprised of directors. In particular, more than half of the audit committee, the nomination committee and remuneration committee are independent directors (the term "independent directors", under the concept of the Company Law, is equivalent to independent non-executive directors under the Listing Rules, and the same below equivalent to the independent non-executive directors referred to under the Listing Rules); the chairman of the audit committee and remuneration committee shall be an independent director (~~equivalent to an independent non-executive director referred to under the Listing Rules~~); the chairman of the nomination committee shall be the chairman of the Board of Directors or an independent director (~~equivalent to an independent non-executive director referred to under the Listing Rules~~); the audit committee should have at least three (3) members, and all members of the audit committee shall be non-executive directors, at least one (1) of whom is an independent director (~~equivalent to an independent non-executive director referred to under the Listing Rules~~) who shall possess appropriate professional qualifications as required under the Listing Rules, or possess appropriate accounting or related financial management expertise. The chairman of each of the special committees shall be appointed and dismissed by the Board of Directors.

The audit committee shall exercise the functions and powers of a supervisory committee as prescribed by the Company Law. It is responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating the internal and external audit work and the internal control system. Specifically, it shall exercise the following powers and functions:

- (I) to review the financial information of the listed company and its disclosure; the financial accounting reports to be disclosed, the financial information contained in periodic reports, and the internal control evaluation report must be approved by more than half of all members of the audit committee before being submitted to the Board of Directors for review;
- (II) to oversee and assess the external audit work, and to propose the appointment or change of the external auditing firm;

- (III) to oversee and assess the internal audit work, and to be responsible for coordinating the internal and external audit activities; proposals for the appointment or dismissal of the Company's financial controller must be approved by more than half of all members of the audit committee before being submitted to the Board of Directors for review;
- (IV) to oversee and assess the Company's internal control; any changes to accounting policies or estimates, or corrections of significant accounting errors, made for reasons other than changes in accounting standards, must be approved by more than half of all members of the Audit Committee before being submitted to the Board of Directors for review;
- (V) to exercise the functions and powers of a supervisory committee as required by the Company Law; and;
- (VI) to be responsible for other matters stipulated by laws and regulations, the self-discipline regulations of the stock exchange, provisions of the Articles of Association, and the authorization of the Board.

Article 14135 The Board of Directors is responsible for formulating the rules of procedure and working rules of each special committee and stipulating the composition, functions and procedures of the special committees to regulate the operation of the special committees.

Article 14236 The special committees of the Board of Directors are special committees under the Board of Directors which provide advice or advisory opinions for the Board of Directors on material decisions. The special committees shall not make any decision in the name of the Board of Directors. However, the committees may exercise decision-making power in respect of the authorized matters in accordance with special powers given by the Board of Directors.

Article 14337 Each of the special committees can engage intermediaries to provide professional advice according to the actual requirement with the reasonable costs borne by the Company.

Each of the special committees shall be accountable to and report its work to the Board of Directors.

CHAPTER 6 EXECUTIVE COMMITTEE, GENERAL MANAGER AND OTHER SENIOR MANAGEMENT

Article 14438 In order to effectively implement the development strategies and business objectives set by the Board of Directors, the Company shall implement meeting procedures for the executive committee. The executive committee shall be responsible for making decisions on major matters concerning the Company's business activities. If needed, the executive committee can establish professional committees after being approved by the Board of Directors. The executive committee shall have chairman, vice chairman and members. The chairman of the Board of Directors shall serve concurrently as the chairman of the executive committee. The vice chairman and members of the executive committee shall be nominated by the chairman of the executive committee and appointed by the Board of Directors. The term of members of the executive committee shall be three (3) years and they may serve consecutive terms.

Article 14539 The Company shall have one (1) general manager who shall be nominated by the chairman of the Board of Directors and appointed or dismissed by the Board of Directors. The general manager shall be present at the meetings of the Board of Directors.

The Company shall have deputy general manager, chief financial officer, chief risk officer and secretary to the Board of Directors, and the deputy general manager shall be nominated by the general manager and appointed or dismissed by the Board of Directors.

The general manager, deputy general manager, chief financial officer, chief risk officer and secretary to the Board of Directors are senior management of the Company.

Article 1460 The circumstances specified in Article 1036 of the Articles of Association in which a person may not serve as a director shall apply to members of the executive committee and senior management.

The provisions of ~~Article 105~~ of the Articles of Association regarding the fiduciary duty of directors and ~~items (IV) to (VI) of Article 106~~ on the duty of diligence shall also apply to members of the executive committee and senior management.

Article 1471 Any person holding a position other than serving as directors ~~and supervisors~~ in the Company's controlling shareholders, de facto controller and their close associates (as defined under the Listing Rules) shall not be members of the executive committee or senior management of the Company.

Article 1482 The term of office of the general manager shall be three (3) years, and he/she shall be eligible to offer themselves for re-appointment.

Article 1493 The general manager shall be accountable to the Board of Directors and assist the executive committee to exercise the ~~following~~ functions and powers.:

- (1) ~~to be in charge of the production and operation management of the Company; organize the implementation of resolutions of the Board of Directors; and report his/her work to the Board of Directors;~~

- (II) ~~to organize the implementation of the Company's annual business plans and investment plans;~~
- (III) ~~to formulate plans for establishment of the Company's internal management organization;~~
- (IV) ~~to formulate the fundamental management systems of the Company;~~
- (V) ~~to formulate the specific rules of the Company;~~
- (VI) ~~to propose the appointment or dismissal of the deputy manager, chief financial officer and chief risk officer of the Company to the Board of Directors;~~
- (VII) ~~to appoint or dismiss the management personnel other than those who shall be appointed or dismissed by the Board of Directors;~~
- (VIII) ~~other functions and powers conferred by the Articles of Association and the Board of Directors.~~

Article 14450 The general manager of the Company shall attend the meetings of the Board of Directors. In the exercise of his/her powers, the general manager of the Company shall comply with the laws, administrative regulations, listing rules of the place where the shares of the Company are listed and the Articles of Association, and fulfil his/her duties in good faith and with due diligence. The general manager of the Company shall not exploit his/her position to accept bribes or to obtain other illegal income, and shall not expropriate the Company's properties.

If senior management violates any laws, administrative regulations, departmental rules, listing rules of the place where the shares of the Company are listed or the Articles of Association during the course of performing his/her duties to the Company, thereby causing losses to the Company, such senior management shall be liable for compensation of such loss.

Article 14551 The chairman of the executive committee shall be responsible for taking charge of the daily operation of the Company, and the general manager assists the chairman of the executive committee in carrying out his/her work. The executive committee shall be accountable to the Board of Directors and exercise the following functions and powers:

- (I) to be in charge of the operation and management of the Company, organize the implementation of the resolutions of the Board of Directors and report to the Board of Directors;
- (II) to organize the implementation of the Company's annual business plans and investment plans;

- (III) to formulate plans for establishment of the Company's internal management organization;
- (IV) to formulate the fundamental management systems of the Company;
- (V) to formulate the specific rules of the Company;
- (VI) to determine to appoint or dismiss the other personnel other than those who shall be determined to be appointed or dismissed by the Board of Directors;
- (VII) other functions and powers conferred by the Articles of Association or the Board of Directors.

Article 15246 The Company shall formulate working rules for the executive committee and submit them to the Board of Directors for approval.

Article 15347 The working rules include the following:

- (I) the conditions, procedure and participants of the meeting of the executive committee;
- (II) the main responsibilities of the executive committee and each of the special committees;
- (III) use of the Company's funds and assets, scope of authorization to enter into material contracts, and policies on reporting to the Board of Directors~~and the supervisory committee~~;
- (IV) other matters which the Board of Directors deems necessary.

Article 15448 The general manager may resign before expiration of his/her term of office. The specific procedures and measures for the general manager's resignation shall be stipulated in the employment contract between the general manager and the Company.

Article 15549 The Company shall have a secretary to the Board of Directors, who shall be a natural person with requisite professional knowledge and experience, and shall be nominated by the chairman of the Board of Directors and appointed or dismissed by the Board of Directors. A director or other senior management of the Company may hold the office of the secretary to the Board of Directors concurrently. The accountant(s) of the accounting firm engaged by the Company and the manager of the controlling shareholder shall not concurrently serve as the secretary to the Board of Directors of the Company. If a director of the Company concurrently serves as secretary to the Board of Directors, and an action must be carried out by a director and a secretary to the Board of Directors of the Company respectively, the person who holds the offices of director and secretary to the Board of Directors of the Company shall not act in dual capacities.

Article 1560 The secretary to the Board of Directors is responsible for the preparation of the shareholders' general meeting and the meetings of the Board of Directors of the Company, the disclosure of information, investor relations management, keeping the documents, managing the information of the shareholders of the Company, and handling the disclosure of information. The secretary to the Board of Directors is in charge of the Company's information disclosure.

In the event of a vacancy in the position of the secretary to the Board of Directors, the Company shall designate a director or a member of the senior management to act as the responsible officer for information disclosure duties, and shall appoint a new secretary to the Board of Directors within three months. Prior to the Company's designation of an acting officer, the chairman of the Board of Directors shall act as the responsible officer for information disclosure duties. The secretary to the Board of Directors shall abide by laws, administrative regulations, departmental rules and the relevant provisions of the Articles of Association.

The major duties of the secretary to the Board of Directors are:

- (I) to ensure that the Company has complete organization documents and records; keep and manage shareholders' information; assist the directors to deal with the daily work of the Board of Directors, continuously provide the directors with, advise the directors of and ensure that the directors understand the regulations, policies and requirements of the overseas and domestic regulatory authorities on the operation of the Company, assist directors and the general manager when exercising their functions and powers in effectively complying with overseas and domestic laws, regulations, regulatory rules of the place where the shares of the Company are listed, the Articles of Association and other relevant provisions;
- (II) to ensure that the Company legally prepares and submits reports and documents as required by relevant competent authorities;
- (III) to organize and arrange for the meetings of the Board of Directors and shareholders' general meetings, prepare meeting materials, handle relevant meeting affairs, attend such meetings, be responsible for keeping minutes of the meetings and ensuring their accuracy, and prepare and keep meeting documents and minutes and actively follow up with the implementation of relevant resolutions, report any important issues in the implementation and put forward relevant proposals to the Board of Directors;
- (IV) to ensure the decisions made by the Board of Directors on major matters are in strict compliance with required procedures; as required by the Board of Directors, take part in, and organize the consultation and analysis of matters to be decided on by the Board of Directors, and make suggestions and recommendations thereon, and handle the daily work delegated by the Board of Directors and its relevant committees;

- (V) to be responsible for, as the liaison officer between the Company and the securities regulatory authorities, arranging for preparation for and timely delivery of the documents required by the regulatory authorities, and for receiving and arranging for the implementation of any assignment from the regulatory authorities;
- (VI) to be responsible for coordinating and organizing the Company's disclosure of information, establishing and improving the information disclosure system, participating in all of the Company's meetings involving the disclosure of information, and keeping informed of the Company's material operation decisions and related information in a timely manner;
- (VII) to be responsible for maintaining the confidentiality of information sensitive to the share price of the Company, developing an effective confidentiality system and measures, taking requisite remedial actions, including making timely explanations and clarifications following leakage of such price-sensitive information caused by whatever reasons, and reporting such event to the stock exchange of the place where the Company's shares are listed and China Securities Regulatory Commission;
- (VIII) to be responsible for coordinating the reception of visitors, maintaining relations with media, coordinating and answering questions raised by the public, dealing with the relationship with the intermediaries, regulators and the media and arranging for reporting the relevant matters to China Securities Regulatory Commission;
- (IX) to ensure that the register of shareholders is properly established and that anyone who has the right to access the relevant records and documents of the Company can obtain such records and documents in a timely manner;
- (X) to assist the directors and the general manager in complying with overseas and domestic laws, regulations, the Articles of Association and other relevant regulations in exercising their functions and powers. After becoming aware that any resolutions made or likely to be made by the Company are in breach of relevant regulations, the secretary is obliged to give prompt reminders and shall have the right to report such facts to China Securities Regulatory Commission and other regulatory authorities;
- (XI) to coordinate the provision of necessary information required by the Company's ~~supervisory committee and other~~ auditing institutions for their performance of supervisory functions, and assist them in their investigation on the performance of fiduciary duties of the relevant financial officers of the Company, directors and general manager of the Company;
- (XII) to exercise other functions and powers as conferred by the Board of Directors, as well as other functions and powers as required by the stock exchange of the place where the Company's shares are listed.

Article 157~~1~~ If the members of the executive committee and senior management violate the laws, administrative regulations, department rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association in the course of performing his/her duties to the Company, thereby causing losses to the Company, they shall be liable for such damages. If the members of the executive committee and senior management cause damage to any other person in the course of performing his/her duties to the Company, the Company shall be liable for such damages. If the members are found to have acted with intentional misconduct or gross negligence, he/she shall also be liable for such damages.

The members of the executive committee and senior management shall submit a written resignation when they resign, which shall become effective upon submission to the Board of Directors and shall not derogate their duties through resigning. The resignation of the secretary to the Board of Directors shall not become effective until the transfer of the works is completed and the relevant announcement is disclosed. Before the resignation becomes effective, the proposed resigning secretary to the Board of Directors shall continue to perform his/her duties.

CHAPTER 7 ~~SUPERVISORY COMMITTEE~~

Section 1 ~~Supervisors~~

Article 152 ~~The circumstances in which a person shall not be appointed as a director provided by the Article 103 of the Articles of Association shall be applicable to the supervisors.~~

~~The directors, general manager, the members of the executive committee and other senior management may not concurrently serve as supervisors.~~

~~Spouses and immediate families of directors, general manager, the members of the executive committee and other senior management of the Company shall not serve as supervisors of the Company during the term of office of directors, general manager, the members of the executive committee and other senior management~~

Article 153 ~~Supervisors shall abide by the laws, administrative regulations and the Articles of Association, and shall assume the fiduciary and diligence duties to the Company. They shall not abuse their positions to obtain bribes or other illegal income and shall not misappropriate the Company's assets.~~

Article 154 ~~Each term of office of a supervisor is three (3) years. Upon maturity of the term of office, a supervisor shall be eligible for re-election and re-appointment.~~

Article 155 ~~A supervisor shall continue to perform his/her duties as a supervisor in accordance with the laws, administrative regulations and the Articles of Association until a re-elected supervisor takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office or if the resignation of supervisor results in the number of supervisors being less than the quorum. The appointment of a new supervisor shall be completed by Company within two (2) months.~~

~~Article 156~~—The supervisor shall ensure the truthfulness, accuracy and completeness of the disclosure of information of the Company.

~~Article 157~~—The supervisors may attend the meetings of the Board of Directors and may raise queries or proposals on the matters to be considered by the Board of Directors.

~~Article 158~~—Supervisors shall attend the meetings of the supervisory committee in person. If any supervisor cannot attend the meeting for any reason, he/she may authorize in writing another supervisor of Company's supervisory committee to attend on his/her behalf. If any supervisor fails to attend the meetings of the supervisory committee in person or authorize other supervisors to attend on his/her behalf for two consecutive times, the said supervisor shall be deemed as incapable of performing his/her duties and shall be dismissed at the shareholders' general meeting (if the supervisor is a shareholder's representative) or at the employee representatives' meeting, employees' meeting or in other forms (if the supervisor is an employee representative).

~~Article 159~~—Supervisors have the right to know the operation of the Company. The Company shall take measures to protect supervisors' right to know, and provide necessary assistance for supervisors to perform their duties normally. No one shall interfere or obstruct them.

~~Article 160~~—The supervisors shall not take advantage of their related (connected) relationships to compromise the interests of the Company, and shall be liable for compensation for any loss caused to the Company. If a supervisor violates any laws, administrative regulations, departmental rules or the Articles of Association during the course of performing his/her duties to the Company, thereby causing losses to the Company, such supervisor shall be liable for compensation of such loss.

Section 2 Supervisory Committee

~~Article 161~~—The Company shall have a supervisory committee, consisting of three (3) supervisors, including one (1) employee representative supervisor. The employee representative supervisor shall be elected and replaced by the employees of the Company at the employee representatives' meeting, employees' meeting or in other forms. Shareholder representative supervisors shall be elected and replaced by the shareholders' general meeting.

~~The supervisory committee shall have one (1) chairman. The chairman of the supervisory committee shall be elected by more than half of all supervisors.~~

~~The chairman of the supervisory committee shall convene and preside over the meetings of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform his/her duties, a supervisor who has been elected by more than half of the supervisors shall convene and preside over the meeting of the supervisory committee.~~

Article 162—~~The supervisory committee shall be accountable to the shareholders' general meeting and exercise the following functions and powers:~~

- ~~(I) to inspect the financial affairs of the Company;~~
- ~~(II) to supervise the performance of duties of the directors, members of the executive committee and senior management, and propose dismissal of directors, members of the executive committee and senior management who violate the laws, administrative regulations, the Articles of Association or resolutions of shareholders' general meetings;~~
- ~~(III) when the conducts of the directors, members of the executive committee and senior management damage the Company's interest, to require directors and senior management to make rectification;~~
- ~~(IV) to propose the convening of an extraordinary general meeting, and convene and preside over the shareholders' general meeting when the Board of Directors fails to perform such duties specified under the Company Law;~~
- ~~(V) to submit proposals to the shareholders' general meeting;~~
- ~~(VI) to initiate legal proceedings against the Company's director, members of the executive committee and senior management in accordance with Article 151 of the Company Law;~~
- ~~(VII) to conduct investigations if there are any unusual circumstances in the Company's operations; and if necessary, to engage an accounting firm, law firm or other professionals to assist in their work at the expenses of the Company;~~
- ~~(VIII) to examine the regular reports of the Company prepared by the Board of Directors and produce written opinions thereon;~~
- ~~(IX) other functions and powers granted by the laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed or the Articles of Association.~~

Article 163—~~Meetings of the supervisory committee shall be held at least once every six (6) months, with the notice of meeting served in writing to all the supervisors ten (10) days in advance.~~

~~The supervisors may propose to convene extraordinary meetings of the supervisory committee. The notice of the extraordinary meeting shall be served in writing to all the supervisors three (3) days in advance. Where an extraordinary meeting needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means.~~

When one-third (1/3) or more of the supervisors submit a proposal, the chairman of the supervisory committee shall convene and preside over an extraordinary meeting of the supervisory committee within ten (10) days from the date of receiving of the proposal. The chairman of the supervisory committee may also convene an extraordinary meeting of the supervisory committee when he/she deemed necessary.

The notice of the meeting shall include the time, place, duration and agenda of the meeting, as well as the date of sending the notice. The agenda of the meeting of the supervisory committee shall be formulated in advance, and corresponding decision-making materials shall be provided.

Article 164—The supervisory committee shall formulate rules of procedure for meetings of the supervisory committee, specifying the rules of procedure and voting procedure for the meetings of the supervisory committee, to ensure the work efficiency and scientific decision making of the supervisory committee. The rules of procedure of the supervisory committee shall be submitted to the shareholders' general meeting for approval as an annex to the Articles of Association.

Article 165—Meetings of the supervisory committee shall be held only if more than half of the supervisors are present. Where any relevant supervisor refuses or fails to attend the meeting so that the number of attendees falls short of the quorum required for convening the meeting, other supervisors shall promptly report to the shareholders' general meeting.

Article 166—The voting at meetings of the supervisory committee shall be conducted in the form of open ballot. Each supervisor shall have one vote. Voting intention consists of for, against and abstention.

Article 167—Resolutions of the supervisory committee shall be passed by more than half of the supervisors.

Article 168—Resolutions of the supervisory committee shall be signed and confirmed by the supervisors attending the meeting.

Article 169—The supervisory committee shall keep minutes of resolutions on matters discussed at the meeting, the minutes of the meeting shall be true, accurate and complete, and the attending supervisors and recorder shall sign on the minutes of the meeting. A supervisor is entitled to request that an explanatory note be made with regard to his/her speech in the minutes.

The meeting minutes of the supervisory committee shall be kept as archives of the Company for a period of not less than ten (10) years.

Article 170—The meeting minutes of the supervisory committee shall specify:

- (I) the date, venue and form of the meeting and the issuance of the notice of the meeting;
- (II) the convener and presider of the meeting;

- (III) ~~the names of the supervisors present and the supervisors entrusted by others to attend the meeting of the supervisory committee;~~
- (IV) ~~proposals for the meeting and key points for the speeches of the supervisors;~~
- (V) ~~the method and results of the voting for each resolution matter (the voting results shall contain the number of votes for or against the resolution or abstention);~~
- (VI) ~~other matters deemed necessary for recording by supervisors attending the meeting.~~

**CHAPTER 87 FINANCIAL AND ACCOUNTING SYSTEM,
PROFIT DISTRIBUTION AND AUDIT**

Section 1 Financial and Accounting System

Article 15874 The Company shall establish its financial and accounting systems in accordance with the law, administrative regulations and the provisions stipulated by the relevant authorities of the People's Republic of China. If the securities regulatory authorities in the place where the Company's shares are listed have other regulations, such regulations shall prevail.

Article 17259 The Company shall adopt the Gregorian calendar year for its accounting year, namely being that the accounting year shall be from January 1 to December 31.

Article 17360 At the end of each accounting year, the Company shall prepare financial and accounting reports which shall be audited by the accounting firm according to the law. The financial and accounting reports of the Company shall be made available at the Company for inspection by shareholders twenty (20) days before its annual general meeting.

Article 17461 The Company's Board of Directors shall make available before the shareholders at every annual general meeting such financial reports prepared by the Company in accordance with the relevant laws, administrative regulations and regulatory documents promulgated by the local government and the competent authorities.

Article 175 The Company shall not maintain books of accounts other than those provided by law. The Company's assets shall not be deposited in an account maintained in the name of any individual.

Section 2 Profit Distribution

Article 16276 In distributing the profit after tax of the current year, the Company shall allocate ten percent (10%) of its profit into its statutory reserve fund. When the aggregate amount of the statutory reserve fund of the Company is over fifty percent (50%) of its registered capital, further appropriations are not required.

Where the statutory reserve fund of the Company is insufficient to make up for the losses of previous years, the profits of the current year shall be used to make up for such losses before making allocation to its statutory reserve fund in accordance with the preceding paragraph.

After allocation of its profit after tax to its statutory reserve fund, the Company may, subject to resolution at the shareholders' general meeting, allocate its profit after tax to its discretionary reserve fund.

After the Company makes up for losses and makes allocation to its reserve funds, the remaining profit after tax shall be distributed to shareholders in proportion to their shareholdings, unless otherwise required by the Articles of Association.

If the shareholders' general meeting has, in violation of the provision of the preceding paragraph, distributed profits to shareholders before the Company makes up for its losses and makes allocations to its statutory reserve fund, the profits so distributed to the shareholders must be refunded to the Company.

The Company's shares held by the Company are not entitled to any profit distribution.

Article 16377 The reserve fund of the Company can be applied for making up for losses of the Company, expanding the Company's operation or increasing the registered capital of the Company, ~~but the capital reserve fund shall not be applied for making up for losses of the Company.~~

When utilizing reserve funds to make up for the Company's losses, the discretionary reserve and the statutory reserve shall be used first; if these are still insufficient to cover the losses, the capital reserve fund may be utilized in accordance with the relevant regulations.

Where the statutory reserve fund is converted into capital, the balance of the reserve fund shall not fall below twenty-five percent (25%) of the Company's registered capital prior to such conversion.

Article 16478 Any amount paid up in advance of calls on any payment for share may carry interest but shall not entitle the holder of the share to receive a dividend subsequently declared on the amount paid up in advance.

Article 16579 The Company shall appoint one or more receiving agents for holders of overseas listed shares. Such receiving agent(s) shall, on behalf of such shareholders, receive any dividends distributed by the Company over the overseas listed shares and other monies payable, and keep such dividends and monies for future payment to such shareholders.

The receiving agent(s) appointed by the Company shall comply with the requirements of the laws or stock exchange at the place where the shares of the Company are listed.

Subject to the relevant laws and regulations of the PRC and provisions of the Hong Kong Stock Exchange, the Company may exercise its right to confiscate unclaimed dividends after expiry of relevant limitation period applicable after the distribution of such dividends.

The Company has the right to cease sending dividend warrants by post to a certain holder of overseas listed shares after such warrants have been left uncashed on two consecutive occasions. However, the Company may also exercise such a right after the first occasion on which such warrants are returned undelivered.

Regarding the exercise of right to issue warrants to holders, no new warrants shall be issued to replace the lost ones, unless the Company believes beyond reasonable doubt that the original warrants have been destroyed.

The Company has the right to sell, by means considered appropriate by the Board of Directors, the shares of a holder of overseas listed shares who is untraceable, subject to the following conditions:

- (I) dividends are distributed for at least three (3) times in respect of the relevant shares during twelve (12) years and the dividends were not claimed during such period; and
- (II) upon expiry of the twelve (12) years, the Company gives a notice of its intention to sell the shares by way of an announcement published in one or more newspapers in the place where the Company's shares are listed and notifies the stock exchange in the place where such shares are listed.

Article 16680 After a resolution is made on the profit distribution plan at the shareholders' general meeting, the Board of Directors shall complete distribution of dividends or shares within two (2) months after convening of the shareholders' general meeting. The Board of Directors of the Company may propose to the Company to make interim cash distribution according the capital demands of the Company.

Section 3 Engagement of Accounting Firm

Article 16781 The Company shall engage an accounting firm which complied with the provisions of the Securities Law to audit the financial statements, ~~verify net assets and provide other related consultation services~~. The accounting firm shall serve a term of one (1) year and may be re-appointed.

Article 16882 The engagement of an accounting firm for the Company shall be determined by the shareholders' general meeting, and the Board of Directors shall not engage an accounting firm before approval by the shareholders' general meeting.

Article 16983 The Company shall undertake to provide the engaged accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information, and shall not refuse to provide or conceal such documents, or report deceitfully.

Article 17084 The audit expenses of an accounting firm shall be decided by the shareholders' general meeting.

Article 17185 If the Company proposes to dismiss the accounting firm or not to renew the engagement thereof, it shall notify the accounting firm seven (7) days in advance, and the accounting firm shall be allowed to state its opinions at the shareholders' general meeting where voting is conducted on dismissal of the accounting firm.

If the accounting firm resigns, it shall make clear to the shareholders' general meeting whether there is any impropriety on the part of the Company.

CHAPTER 98 NOTICES

Article 17286 Notices of the Company may be delivered through the following means:

- (I) by hand;
- (II) by fax;
- (III) by post;
- (IV) by e-mail;
- (V) by announcement;
- (VI) by telephone;
- (VII) by way of publishing information on websites designated by the Company and the stock exchange of the place where the Company's shares are listed, subject to the laws, administrative regulations, departmental rules and regulations, regulatory rules of the place where the Company's shares are listed, regulatory documents and the Articles of Association;
- (VIII) by any other means as approved by the relevant securities regulatory authorities of the place where the Company's shares are listed or as specified in the Articles of Association.

Article 17387 Notices given by the Company by way of announcement shall be deemed to have been received by all persons concerned upon such announcement.

Article 17488 Notice of shareholders' general meetings convened by the Company shall be given by fax, post, announcement, e-mail, telephone or hand.

Article 17589 Notice of meetings of the Board of Directors convened by the Company shall be given by fax, post, announcement, e-mail, telephone or hand.

~~**Article 190** Notices of meetings of the supervisory committee convened by the Company shall be given by fax, post, announcement, e-mail, telephone or hand.~~

Article 19176 If the notice of the Company is served by hand, the recipient shall affix their signature or seal to the return on service and the signing date shall be the date of service; if the notice of the Company is sent by fax, the date on which the fax is sent shall be the date of service; if the notice of the Company is served by post, the third working day after handover to the post office or the date of signature by the recipient shall be the date of service; if the notice of the Company is sent by email, the date of sending the email shall be the date of service, but the Company shall notify the addressee by telephone on the date of sending, and keep sending record and email reply slip until the signing of the resolutions; if the notice of the Company is served by announcement, the date of announcement shall be the date of service.

Article 17792 The accidental omission to give notice of the meeting to, or the non-receipt of notice of the meeting by, any person entitled to receive notice shall not invalidate the meeting or the resolutions passed at the meeting.

Article 17893 In the event that the relevant rules of the securities regulatory authorities of the place where the Company's shares are listed stipulate that the Company shall send, post, distribute, issue, announce or otherwise provide relevant documents of the Company in English and Chinese, and if the Company has made appropriate arrangement to confirm whether the shareholders intend to receive the English version only or the Chinese version only, the Company may (as per the preference stated by the shareholders) only send the English version or the Chinese version to the shareholders concerned to the extent permitted by applicable laws and regulations and pursuant to the applicable laws and regulations.

Article 17994 The Company shall send announcements and disclose information to the holders of the shares listed and traded in the NEEQ in the newspapers and websites for information disclosure specified by the laws, administrative regulations or relevant domestic regulatory authorities. Where announcements are to be sent to the holders of H Shares in accordance with the Articles of Association, then relevant announcements shall, at the same time, be published in the designated newspaper, website and/or on the Company's website in the manner prescribed by the Listing Rules.

**CHAPTER ~~109~~ MERGER, DIVISION, CAPITAL INCREASE, CAPITAL
REDUCTION, DISSOLUTION AND LIQUIDATION**

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article ~~180~~95 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.

Merger by absorption means the absorption by one company of other company or companies in which case the absorbed company or companies shall be dissolved. Merger by new establishment means the merger of two or more companies to form a new company, in which case all parties to the merger shall be dissolved.

Article ~~181~~96 In the event of merger of the Company, the parties concerned shall enter into a merger agreement and prepare balance sheets and property inventories. The Company shall notify all creditors within ten (10) days after adoption of the merger resolution and shall make announcements in newspapers within thirty (30) days from the date of such resolution. A creditor may require the Company to repay its debts or to provide a corresponding guarantee for such debts within thirty (30) days from the date it receives the relevant notice or, in case the creditor has not received such notice, within forty-five (45) days from the date of the relevant announcement.

Article ~~182~~97 Upon the merger of the Company, credits and debts of each of the merged parties shall be inherited by the company subsisting after merger or by the newly established company.

Article ~~198~~83 In the event of a division of the Company, its properties shall be divided up accordingly.

In the event of a division of the Company, a balance sheet and a property inventory shall be prepared. The Company shall notify its creditors within ten (10) days from the date of the Company's resolution on division and shall make an announcement on newspapers within thirty (30) days from the date of the Company's resolution on division.

Article ~~199~~84 Unless otherwise agreed in writing between the Company and its creditors in relation to the repayment of debts before the division, the companies surviving after the division shall bear joint liability for the indebtedness of the Company incurred before such division.

Article ~~200~~185 Where the Company needs to reduce the registered capital, it shall prepare a balance sheet and a property inventory.

The Company shall notify its creditors within ten (10) days from the date of the Company's resolution to reduce registered capital and shall publish an announcement in a newspaper within thirty (30) days from the date of such resolution. A creditor has the right to require the Company to repay its debts or to provide a corresponding guarantee for such debts within thirty (30) days from the date it receives the relevant notice or, in case the creditor has not received such notice, within forty-five (45) days from the date of the relevant announcement.

The registered capital of the Company after capital reduction shall not be less than the statutory minimum amount.

Article ~~201~~186 Where the merger or division of the Company involves changes in its registered particulars, such changes shall be registered with the company registration authority according to the law. Where the Company is dissolved, it shall cancel its registration according to the law. Where a new company is established, its establishment shall be registered according to the law.

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

Section 2 Dissolution and Liquidation

Article ~~187~~202 In any of the following circumstances, the Company shall be dissolved:

- (I) where the business term specified in the Articles of Association expires or other cause for dissolution specified in the Articles of Association occurs;
- (II) where the shareholders' general meeting has adopted a resolution for dissolution;
- (III) where dissolution is required due to merger or division of the Company;
- (IV) where the business license of the Company is revoked, or the Company is ordered to close down or cancelled in accordance with the laws; and
- (V) where the Company runs deep into difficulties in operation and management, its continuous existence may cause material losses to shareholders' interests, and such difficulties cannot be solved in other ways, the shareholders holding ten percent (10%) or more of total voting rights of the Company may request the people's court to dissolve the Company.

Article ~~203~~138 When the circumstance in item (I) of Article ~~202~~188 occurs, the Company may continue to exist by amending the Articles of Association.

It shall be approved by more than two-thirds (2/3) of voting rights held by shareholders present at the shareholders' general meeting to amend the Articles of Association according to the provisions of the preceding paragraph.

Article ~~139~~204 Where the Company is dissolved pursuant to items (I), (II), (IV) and (V) of Article ~~202~~188, a liquidation group shall be established within fifteen (15) days from the date of occurrence of such grounds for dissolution, to start the liquidation process. The liquidation group shall be comprised of directors or personnel appointed by the shareholders' general meeting. Where the liquidation group is not established within the stipulated time frame to conduct the liquidation, the creditors may make an application to a people's court for appointing relevant persons to establish the liquidation group for liquidation.

Article ~~188~~205 During the liquidation period, the liquidation group shall exercise the following functions and powers:

- (I) to liquidate the Company's assets and prepare a balance sheet and a property inventory, respectively;
- (II) to notify creditors by notice or announcement;
- (III) to deal with and settle any outstanding businesses of the Company in connection with liquidation;
- (IV) to pay outstanding taxes as well as taxes arising in the course of liquidation;
- (V) to settle claims and debts;
- (VI) to dispose of the remaining assets of the Company after the repayment of debts;
- (VII) to represent the Company in civil proceedings.

Article ~~189~~206 The liquidation group shall notify creditors within ten (10) days from the date of its establishment and publish announcements in newspapers at least three (3) times within sixty (60) days. A creditor may declare its claims to the liquidation group within thirty (30) days from the date it receives the relevant notice or, in case the creditor has not received such notice, within forty-five (45) days from the date of the relevant announcement.

When declaring the claims, the creditors shall specify the relevant matters about the claims and provide corresponding evidence. The liquidation group shall register such claims. During the period of declaration of claims, the liquidation group shall not repay any debts to the creditors.

Article ~~207~~190 After sorting out the Company's assets and preparing a balance sheet and a property inventory, the liquidation group shall formulate a liquidation plan and submit to the shareholders' general meeting or to the people's court for confirmation.

The Company shall, according to the proportion of the shares held by the shareholders, distribute the assets of the Company remaining after payment of the liquidation expenses, employees' salaries, social insurance expenses and statutory compensations, outstanding taxes, and the Company's debts.

During the liquidation period, the Company may continue to exist but shall not carry out any business activities irrelevant to the liquidation. The assets of the Company shall not be distributed to the shareholders before the repayment in accordance with provisions of the preceding paragraph.

Article ~~191~~²⁰⁸ If, after sorting out the Company's assets and preparing a balance sheet and a property inventory, the liquidation group discovers that the Company's assets are insufficient to repay the Company's debts in full, the liquidation group shall apply to a people's court for declaration of bankruptcy according to the law. After the Company is declared bankrupt by a ruling from a people's court, the liquidation group shall hand over the liquidation matters to the people's court.

Article ~~209~~¹⁹² Following the completion of the liquidation of the Company, the liquidation group shall prepare a liquidation report, and then submit it to the shareholders' general meeting or a people's court for confirmation. The liquidation group shall also submit the report to the company registration authority and apply for cancellation of registration of the Company, and publish an announcement relating to the termination of the Company.

Article ~~193~~²¹⁰ The members of the liquidation group shall be devoted to their duties and fulfill their liquidation obligations in accordance with the law.

The members of the liquidation group shall not abuse their authority to accept bribes or other illegal income, nor shall they embezzle the Company's assets.

Where a member of the liquidation group causes losses to the Company or creditors by reason of intentional misconduct or gross negligence, he/she shall bear the relevant compensation liability.

Article ~~194~~²¹¹ Where the Company is declared bankrupt according to the law, it shall carry out bankruptcy liquidation according to the laws concerning enterprise bankruptcy.

CHAPTER ~~110~~ INVESTOR RELATIONSHIP MANAGEMENT

Article ~~212~~¹⁹⁵ The communication between the Company and investors in investor relations work mainly includes:

- (I) the Company's development strategy, including the Company's development direction, development planning, competition strategy and business policy, etc.;
- (II) statutory information disclosures and their descriptions, including periodic reports and interim announcements, etc.;
- (III) information about the business management which may be disclosed by the Company according to the law, including the status of production and operation, financial status, research and development of new products or technologies, results of operations, dividend distribution, etc.;

- (IV) significant matters that can be disclosed by the Company according to the law, including information on significant investments of the Company and changes thereof, asset restructuring, acquisitions and mergers, external cooperation, external guarantees, significant contracts, related (connected) transactions, significant litigation or arbitration, changes in management, and changes in substantial shareholders;
- (V) corporate culture building;
- (VI) other relevant information of the Company.

Article ~~213~~196 Channels of communication between the Company and investors include but are not limited to:

Annual report, announcement, shareholders' general meeting, analysis and explanation meeting, one-on-one communication, website, advertisement, media interview and report, materials by mail, site visit, telephone consultation, etc. The Company shall communicate with investors in a timely, in-depth and extensive manner by as many means as possible, and shall highlight the use of Internet to increase the efficiency of and reduce the cost of communication.

Article ~~214~~197 According to the laws and regulations and the regulations of the securities regulatory authorities and the National Equities Exchange and Quotations Co., Ltd., information required to be disclosed must be published promptly on the newspaper and website designated for information disclosure of the Company.

Article ~~198~~215 The Company shall not disclose information through other public media before such information is disclosed on the designated newspaper and website. The Company's announcement shall not be replaced with press release, Q&A or other forms of disclosure.

The Company shall distinguish between promotional advertisements and media reports and shall not intervene in objective and independent media coverage with promotional advertisements or by paid means.

Article ~~199~~216 The Company shall keep abreast of media coverage and respond appropriately when necessary.

Article ~~200~~17 The Company shall pay full attention to the establishment of network communication platform. For example, the Company may open a column of investor relations on its website to receive questions and suggestions from investors through e-mail or forum, and may also hold regular meetings with investors to answer those questions that concern them most in a timely manner and enhance their understanding of the Company.

Article 2018 The Company shall enrich the contents on its website and may put such information that concerns investors on its website as press releases, company overview, operating products or services, statutory disclosure materials, contact methods of investor relations, special articles, speeches of executives, and stock quotes.

Article 2021 The Company may arrange for investors, analysts and news media and other specific parties to visit and have talks with the Company.

The Company shall arrange the visits in a reasonable and proper manner so that the visitors can get information about the businesses and operations of the Company. At the same time, the Company shall prevent the visitors from having access to important information that is not publicly available.

Article 2203 The Company shall create conditions to facilitate attendance of minority shareholders to shareholders' general meetings by giving due consideration to the time and venue of the meeting.

Article 2042 The Company may hold a presentation of results after the end of a periodic report to introduce to the investors the development strategy, operation, financial condition and operating results, investment projects and other aspects of the Company in a true and accurate manner. The time, manner and main contents of the presentation shall be notified to investors in advance by announcement, and the textual information of the presentation shall be posted on the website of the Company for investors' reference.

Article 2052 The Company may, when it deems necessary, communicate with investors, fund managers and analysts on a one-on-one basis regarding the Company's operations, financial condition and other matters, to give introduction, answer questions and listen to suggestions.

Article 2062 The Company may send the Company's announcements, including periodic and interim reports, to investors, analysts or other relevant institutions and persons.

Article 2072 Provided that relevant rules on information disclosure are observed, the Company may establish a mechanism for communication with investors on material matters so that it can fully communicate and consult with investors through various means when making material proposals involving shareholders' rights and interests. The Company may, after making an announcement according to relevant rules on information disclosure and before the convening of shareholders' general meeting, fully communicate with investors and widely solicit opinions through such means as on-site or online meetings and briefing sessions with investors, visits to institutional investors, consultation letters, hotlines, faxes and e-mails. When the Company communicates with investors, relevant intermediaries hired may also participate in relevant activities.

Article ~~208~~²⁵ Before presentations of results and meetings with analysts, the Company shall specify in advance the acceptable range of answers. If the questions answered involve material undisclosed information, or if the questions answered can be inferred from material undisclosed information, the Company shall refuse to answer them and shall not disclose material undisclosed information.

Article ~~209~~²⁶ During the presentations of results, one-on-one communication, meetings with analysts, etc. held between the Company and investors on the Company's operation, financial condition and other matters, the Company shall not disclose or divulge material information that is not publicly available. Communication through live streaming may also be adopted so as to provide equal chance to all investors. For relevant information to be provided, the Company shall make it available to other investors in a fair manner.

Article ~~210~~²⁷ After the presentations of results and meetings with analysts, the Company shall promptly disclose the main contents through the Company's website or through an announcement.

Article ~~211~~²⁸ The Company shall try to avoid investor relations activities within thirty (30) days before the disclosure of periodic reports to prevent leakage of material information that is not publicly available.

Article ~~212~~²⁹ If the Company financially commissions an analyst or other independent agencies to publish a report on investment value analysis, the words "This report was commissioned by the Company" shall be marked in a prominent place in the report when the report is published.

Article ~~213~~³⁰ The Company shall have a well-established file system for investor relations activities, which shall include at least the following:

- (I) the persons, time and place of investor relations activities;
- (II) the contents talked about during investor relations activities;
- (III) handling and accountability (if any) of leakage of material information that is not publicly available;
- (IV) other contents.

CHAPTER ~~12~~¹ AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article ~~234~~¹⁴ The Company may amend the Articles of Association according to the laws, administrative regulations and the Articles of Association.

Article ~~215~~³² The Company shall amend the Articles of Association under any of the following situations:

- (I) there is a discrepancy between the provisions of the Articles of Association and those of the laws and administrative regulations after amendments to the Company Law or relevant laws and administrative regulations;

- (II) there are changes in the situation of the Company resulting in inconsistency in relation to that mentioned in the Articles of Association;
- (III) the shareholders' general meeting resolves to amend the Articles of Association.

Article 21633 If the amendments upon the resolutions of shareholders' general meeting are subject to approval by the competent authorities, such amendments shall be submitted to such competent authorities for approval; if company registration is necessary for the amendments, such registration shall be carried out in compliance with the relevant laws.

Article 21734 The Board of Directors may amend the Articles of Association in accordance with the resolution on amendments to the Articles of Association passed at the shareholders' general meeting and the approval opinions of the relevant competent authorities.

CHAPTER 123 SUPPLEMENTARY PROVISIONS

Article 21835 In the Articles of Association, the following terms shall have the following meanings:

- (I) Controlling shareholder refers to a shareholder whose shares account for fifty percent (50%) or more of the total share capital of the Company; or a shareholder who fails to meet the above shareholding requirement but whose voting rights represented by his shareholding have a material impact on resolutions of the shareholders' general meeting.
- (II) De facto controller refers to the person who is not a shareholder of the Company but can effectively control the acts of the Company through an investment relationship, any agreement or other arrangement.
- (III) Related party relationships refer to the relationship between the controlling shareholder, de facto controller, directors, ~~supervisors~~ and senior management of the Company and the enterprises under their direct or indirect control, and any other relationships that may lead to the transfer of interest of the Company, provided however that there should be no related party relationships between state-controlled enterprises solely because they are under the common control of the State.
- ~~(III)~~(IV) Connected person refers to a director, supervisor, chief executive, or substantial shareholder and their associates of the Company or major subsidiaries; any person who was a director and their associates of the Company or major subsidiaries within the past 12 months; connected subsidiaries; and any other person deemed by the stock exchange to be connected, etc.

~~(IV)~~(V) The accounting firm refers to in the Articles of Association shall have the same meaning as “auditor”.

Article 21~~36~~ For the purpose of the Articles of Association, references to “over”, “within”, “less” and “not exceed” shall include the actual figures, while references to “short of”, “other than”, “lower than”, “more than” and “exceed” shall exclude the actual figures.

Article 22~~37~~ The Articles of Association shall be subject to the interpretation of the Board of Directors of the Company.

Article 22~~38~~ Any matters not covered herein shall be handled in light of the actual situation of the Company according to the laws, administrative regulations and relevant regulations of the securities regulatory authorities of the place where the Company’s shares are listed. In the event of any conflict between the Articles of Association and the provisions of laws, administrative regulations, other relevant regulatory documents and the listing rules of the stock exchange where the Company’s shares are listed (promulgated from time to time), the provisions of the laws, administrative regulations, other relevant regulatory documents and the listing rules of the stock exchange where the Company’s shares are listed shall prevail. The Articles of Association shall be executed in Chinese. Where the articles of association in any other language or version disagree with the Articles of Association, the Chinese version of Articles of Association latest approved and registered by the company registration authority shall prevail.

Article 22~~39~~ Appendixes to the Articles of Association include rules of procedure for shareholders’ general meetings, rules of procedure for meetings of the Board of Directors, ~~etc and rules of procedure for meetings of the supervisory committee.~~

Article 24~~23~~ ~~The Articles of Association shall take effect and be implemented from the date Subject to~~ consideration and approval at the shareholders’ general meeting of the Company, ~~the Articles of Association shall take effect and be implemented from the date on which H Shares of the Company are listed on the Main Board of the Hong Kong Stock Exchange.~~ The original articles of association of the Company shall automatically become null and void on the date the Articles of Association enters into effect.

Tian Tu Capital Co., Ltd.
Decem~~October~~ 202~~53~~

Rules of Procedures for the Shareholders' General Meeting of

Tian Tu Capital Co., Ltd.
深圳市天圖投資管理股份有限公司

December 2025

**Rules of Procedures for the Shareholders' General Meeting
of
Tian Tu Capital Co., Ltd. 深圳市天圖投資管理股份有限公司**

CHAPTER 1 GENERAL PROVISIONS

Article 1 To safeguard the legitimate rights and interests of shareholders, further clarify the responsibilities and authorities of the shareholders' general meeting of Tian Tu Capital Co., Ltd. (深圳市天圖投資管理股份有限公司) (hereinafter referred to as the "Company"), regulate its organization and conduct, ensure that the general meeting exercises its powers in accordance with the law and improve the efficiency of meeting deliberations, the Company formulated these Rules in accordance with the provisions of the Company Law of the People's Republic of China (《中華人民共和國公司法》) (hereinafter referred to as the "Company Law"), the Guidelines for Articles of Association of Listed Companies ~~(2022 Revision)~~ (《上市公司章程指引~~(2022修訂)~~》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Listing Rules"), and these Articles of Association of Tian Tu Capital Co., Ltd. (hereinafter referred to as the "Articles of Association").

Article 2 These Rules apply to the shareholders' general meeting of the Company and shall be binding on the Company, all shareholders, shareholders' proxies, directors, ~~supervisors~~, senior management, and other relevant personnel attending the shareholders' general meetings of the Company.

Article 3 The Company shall convene shareholders' general meeting in strict compliance with the relevant provisions of laws, administrative regulations, these Articles of Association, and these Rules, ensuring that shareholders can exercise their rights in accordance with the law. The Board of Directors of the Company shall diligently fulfill its responsibilities, organizing shareholders' general meeting in a conscientious and timely manner. All directors of the Company shall exercise due diligence to ensure the proper convening of shareholders' general meeting and the lawful exercise of their functions and powers.

Article 4 All shareholders of issued ordinary shares with voting rights registered in the register of members on the record date shall be entitled to attend the general meeting in person or by proxy, and have the rights to know, to speak, to inquire and to vote, as well as other rights of a shareholder in accordance with laws, administrative regulations, listing rules of the place where the Company's shares are listed, these Articles of Association and these Rules. The Company and conveners shall not refuse it for any reason.

Shareholders and proxies attending the general meeting shall observe relevant laws, administrative regulations, listing rules of the place where the Company's shares are listed, these Articles of Association and these Rules, keep order in earnest and shall not infringe upon the legitimate rights and interests of other shareholders.

CHAPTER 2 GENERAL PROVISIONS OF SHAREHOLDERS' GENERAL
MEETINGS

Article 5 The shareholders' general meeting is the supreme body exercising authority of the Company and shall exercise the following functions and powers in accordance with the law:

- (~~I~~) to ~~determine the business policies and investment plans of the Company;~~
- (~~I~~)(~~II~~) to elect and replace directors ~~and supervisors~~ who are not employee representatives and to determine matters relating to the remuneration of the directors ~~and supervisors;~~
- (~~II~~)(~~III~~) to consider and approve the reports of the Board of Directors;
- (~~IV~~) to ~~consider and approve the reports of the supervisory committee;~~
- (~~V~~) to ~~consider and approve the Company's annual financial budgets and final accounts;~~
- (~~III~~)(~~VI~~) to consider and approve the Company's profit distribution plan and plan for recovery of losses;
- (~~IV~~)(~~VII~~) to make resolutions on increase or reduction of the Company's registered capital;
- (~~V~~)(~~VIII~~) to make resolutions on the issuance of corporate bonds ~~or other securities and listing proposals;~~ or authorize the Board of Directors to make resolutions on the issue of corporate bonds;
- (~~VI~~)(~~IX~~) to make resolutions on the merger, division, dissolution, liquidation or change of corporate form of the Company;
- (~~VII~~)(~~X~~) to amend the Articles of Association;
- (~~VIII~~)(~~XI~~) to make resolutions on the engaging and dismissal of the Company's accounting firm engaged in the audit work of the Company;
- (~~IX~~)(~~XII~~) to consider and approve the external guarantee stipulated in Article 6 of these Rules;
- (~~X~~)(~~XIII~~) to consider and approve the related (connected) transactions stipulated in Article 7 of these Rules;
- (~~XI~~)(~~XIV~~) to consider and approve the changes in the use of proceeds;

- ~~(XII)~~~~(XV)~~ to consider the matters in relation to purchase or sale of major assets by the Company in the amount exceeding thirty percent (30%) of the Company's latest audited total assets within one (1) year;
- ~~(XIII)~~~~(XVI)~~ to consider the foreign investment, rent or lease of assets, asset purchase, asset disposal, asset mortgage or pledge, foreign loan and other transactions of a single project in the amount exceeding thirty percent (30%) of the Company's latest audited net assets within one (1) year;
- ~~(XIV)~~~~(XVII)~~ to consider the external entrusted wealth management in the amount exceeding twenty percent (20%) of the Company's latest audited net assets;
- ~~(XV)~~~~(XVIII)~~ to consider matters of financial assistance (referring to the act of providing funds or entrusting loans externally with or without consideration, the same below) that fall under any of the following circumstances:
- (1) the latest assets to liabilities ratio of the funded object exceeds seventy percent (70%);
 - (2) the amount of financial assistance provided for a single time or the accumulated amount of financial assistance provided within twelve (12) consecutive months exceeds ten percent (10%) of the Company's latest audited net assets;
- ~~(XVI)~~~~(XIX)~~ to consider equity incentive schemes;
- ~~(XVII)~~~~(XX)~~ to consider other matters which, in accordance with the laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed or the Articles of Association, shall be approved by the shareholders' general meetings.

Unless otherwise stipulated by laws, administrative regulations, the CSRC regulations, or the securities regulatory rules of the place where the Company's shares are listed, the functions and powers of the shareholders' general meetings shall not be delegated through authorization to the Board of Directors or any other institution or individual.

Article 6 The following external guarantees of the Company shall be considered and approved by the shareholders' general meeting:

- (I) any guarantee provided by the Company and its subsidiaries after the balance of unreleased external guarantees has reached or exceeded fifty percent (50%) of the latest audited net assets;

- (II) any guarantee provided with a guarantee amount exceeding thirty percent (30%) of the Company's latest audited total assets on the principle of accumulative calculation of guarantee amount for 12 consecutive months; any guarantee provided by the Company within one (1) year in the amount exceeding thirty percent (30%) of the Company's latest audited total assets;
- (III) a single guarantee in the amount exceeding ten percent (10%) of the latest audited net assets;
- (IV) guarantee provided to guarantee objects with an asset to liabilities ratio exceeding seventy percent (70%);
- (V) guarantees provided to related (connected) parties and shareholders of the Company, among which, if a guarantee is provided to the controlling shareholders, the actual controller or its related (connected) parties, the controlling shareholders, the actual controller or its related (connected) parties shall provide a counter-guarantee;
- (VI) other external guarantees that shall be considered and approved by the shareholders' general meeting in accordance with laws, regulatory documents or the listing rules of the place where the Company's shares are listed.

When the shareholders' general meeting considers a proposal to provide guarantees to shareholders, de facto controllers and their related (connected) parties, such shareholders or shareholders controlled by such de facto controllers shall abstain from voting on such resolution. The resolution must be passed by a simple majority of the voting rights held by other shareholders present at the shareholders' general meeting. Where the Company provides guarantees to controlling shareholders, de facto controllers or their related (connected) parties, such controlling shareholders, actual controllers or related (connected) parties shall provide counter-guarantees.

The provisions in items (I) to (VI) of the first paragraph of this article may be waived when the Company provides guarantees for wholly owned subsidiaries or for controlling subsidiaries where other shareholders of the controlling subsidiaries provide guarantees in the same proportion based on their equity interests they are entitled to, without prejudice to the interests of the Company.

Article 7 Any transactions between the Company and related (connected) parties (except for the provision of guarantees) of which the transaction amount accounts for more than five percent (5%) of the Company's latest audited total assets and exceeding RMB thirty (30) million shall be submitted to the shareholders' general meeting for approval.

When the Company enters into the following related (connected) transactions with the related (connected) parties, the review in the manner of the related (connected) transactions can be exempted:

- (I) a party subscribes in cash the shares, corporate bonds or business debentures, convertible corporate bonds or other securities publicly issued by the other party;
- (II) a party, as a member of the underwriting syndicate, underwrites the shares, corporate bonds or business debentures, convertible corporate bonds or other securities publicly issued by the other party;
- (III) a party receives dividends, bonuses or remunerations in accordance with the resolution of the shareholders' general meeting of the other party;
- (IV) a party participates in the other party's public tenders or auctions, other than public tenders or auctions where the fair value is difficult to form;
- (V) transactions from which the Company unilaterally benefited, including cash grants, debt relief, acceptance of guarantees and assistance, etc.;
- (VI) the pricing of related (connected) transactions is determined in accordance with the requirements of the state~~are regulated by the relevant national laws, regulations and rules or prescribed by the relevant national administrative departments~~;
- (VII) where a related (connected) party unilaterally offers loan to the Company, the interest rate of which is not higher than the benchmark loan interest rate for the same period stipulated by the People's Bank of China, and no corresponding guarantee is offered by the Company for the financial assistance;
- (VIII) the Company provides products and services to directors~~, supervisors~~ and senior management under the same transaction conditions as non-related (connected) parties;
- (IX) other transactions acknowledged by China Securities Regulatory Commission, the National Equities Exchange and Quotations Co., Ltd. and the Hong Kong Stock Exchange may be exempted from review by the shareholders' general meeting in the manner of related (connected) transactions.

Article 8 For matters that shall be decided by the shareholders' general meeting as stipulated by laws, regulations, listing rules of the place where the Company's shares are listed and these Articles of Association, such matters shall be deliberated by the shareholders' general meeting so as to protect the shareholders' decision-making rights on such matters. In addition to the foregoing matters, the general meeting may authorize the Board of Directors to make decisions within the functions and powers of the shareholders' general meeting when necessary, reasonable and lawful.

Article 9 The shareholders' general meeting shall either be an annual general meeting or an extraordinary general meeting. The Company shall convene the extraordinary general meeting and annual general meeting in strict accordance with laws and regulations, departmental rules, business rules, regulatory rules of the place where the Company's shares are listed and the Articles of Association, so as to ensure that shareholders can exercise their rights according to the law. Annual general meetings shall be held once every year and within six (6) months from the end of the preceding accounting year.

Article 10 Under any of the following circumstances, the Company shall convene an extraordinary general meeting within two (2) months from the date of occurrence of the relevant events:

- (I) when the number of directors falls below the statutory minimum requirement stipulated in Company Law or is less than two-thirds (2/3) of the number specified in the Articles of Association;
- (II) when the unrecovered losses of the Company amount to one third (1/3) of the total amount of its paid-in share capital;
- (III) where any shareholder individually or jointly holding ~~more than~~ ten percent (10%) or more of the Company's issued shares with voting rights makes a request, the number of shares held by the shareholders shall be calculated based on the Company's shares held by the shareholders on the date of making the written request;
- (IV) when deemed necessary by the Board of Directors;
- (V) when proposed by the audit committees~~supervisory committee~~;
- (VI) ~~when proposed by two (2) or more of independent non-executive directors;~~
- ~~(VII)~~(VI) other circumstances stipulated in the laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed or the Articles of Association.

If the shareholders' general meeting cannot be held within the aforesaid period, the Company shall promptly disclose the reasons by making announcement.

CHAPTER 3 PROCEDURES FOR CONVENING THE SHAREHOLDERS'
GENERAL MEETING

Section 1 Convening of Shareholders' General Meeting

Article 11 The shareholders' general meeting shall be convened by the Board of Directors in accordance with the law and presided over by the chairman of the Board of Directors. If the chairman is unable or fails to perform his duties, a director who has been jointly elected by more than half of the directors shall preside over the meeting.

If the Board of Directors is unable or fails to perform its duties to convene the shareholders' general meeting, the ~~auditsupervisory~~ committee should convene and preside over the meeting in a timely manner. if the ~~auditsupervisory~~ committee fails to convene and the shareholders' general meeting, shareholders individually or jointly holding 10% or more of the Company's shares with voting rights for 90 days or more consecutively (hereinafter referred to as the "convening shareholders") may unilaterally convene the meeting.

The shareholders' general meeting convened by the ~~auditsupervisory~~ committee on its own shall be presided over by the chairman of the ~~auditsupervisory~~ committee. If the chairman of the ~~auditsupervisory~~ committee is unable or fails to perform such duties, the meeting shall be presided over by a member of the audit committeesupervisor jointly nominated by more than half of the members of the audit committeesupervisors.

The shareholders' general meeting convened by shareholders on their own shall be presided over by a representative elected by the convener.

Article 12 The shareholders individually or jointly holding ~~three~~one percent (31%) or more of the Company's issued shares with voting rights (the "Proposing Shareholders") may put forward an interim proposal and submit it in writing to the ~~Board of Directors~~ convener 10 days before the date of shareholders' general meeting. The ~~Board of Directors~~ convener shall notify the other shareholders, announce the content of the interim proposal and submit the interim proposal to the shareholders' general meeting for consideration within 2 days after receipt of the aforesaid proposal.

A shareholders' general meeting shall not vote on or adopt resolutions regarding ~~matters~~ proposals that are not included in the aforementioned notice or that violate laws, regulations, and the Articles of Association.

Article 13 The independent directors (the independent directors stipulated by the Company Law, and equivalent to the independent non-executive directors referred to under the Listing Rules, the same below) shall have the right to propose to the Board of Directors to convene an extraordinary general meeting. Independent non-executive directors shall have the right to propose to the Board of Directors to convene an extraordinary general meeting. In response to a proposal from an independent ~~non-executive~~ director requesting the convening of an extraordinary general meeting, the Board of Directors shall, in accordance with the laws, administrative regulations, the

regulatory rules of the place where the shares of the Company are listed and the Articles of Association, provide written feedback within 10 days after receipt of such proposal to agree or disagree with the convening of the extraordinary general meeting.

If the Board of Directors agrees to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within 5 days after the resolution to convene an extraordinary general meeting is adopted by the Board of Directors; if the Board of Directors does not agree to convene an extraordinary general meeting, it shall state the reasons and make an announcement.

Article 14 The ~~auditsupervisory~~ committee has the right to propose to the Board of Directors to convene extraordinary general meetings and such proposal shall be made by way of written request. The Board of Directors shall, in accordance with laws, administrative regulations, listing rules of the place where the Company's shares are listed and the Articles of Association, provide written feedback within 10 days after receipt of such proposal to agree or disagree with the convening of the extraordinary general meeting.

If the Board of Directors agrees to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within 5 days after the resolution to convene an extraordinary general meeting is adopted by the Board of Directors. Any changes to the original proposal in the notice require the consent of the ~~auditsupervisory~~ committee.

If the Board of Directors does not agree to convene an extraordinary general meeting or fails to provide written feedback within 10 days after receipt of such proposal, the Board of Directors will be considered as unable or refusing to fulfill the obligation to convene the shareholders' general meeting, and the ~~auditsupervisory~~ committee may convene and preside over the meeting by itself

Article 15 Any shareholder individually or jointly holding ~~more than~~ ten percent (10%) or more of the shares of the Company shall be entitled to request the Board of Directors to convene an extraordinary general meeting and such proposal shall be made by way of written request in accordance with the following procedures:

- (I) through signing one or more copies of requisition(s) in the same form and content stating the topics to be discussed at the meeting, require the Board of Directors to convene an extraordinary general meeting. The Board of Directors shall, in accordance with laws, administrative regulations, regulatory rules of the place where the shares of Company are listed and the Articles of Association, provide written feedback within 10 days after receipt of such request to agree or disagree with the convening of the extraordinary general meeting. The number of shares of the abovementioned proposing shareholders is calculated on the date of submission of the shareholders' written requests.

- (II) If the Board of Directors agrees to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within 5 days after the resolution to convene an extraordinary general meeting is adopted by the Board of Directors. Any changes to the original request in the notice require the consent of relevant shareholder(s). If the laws, regulations, rules and the relevant rules of the securities regulatory authorities of the place where the shares of the Company are listed provide otherwise, such provisions shall prevail.
- (III) If the Board of Directors does not agree to convene an extraordinary general meeting or fails to provide written feedback within ten (10) days after receipt of such request, any shareholder individually or jointly holding ~~more than~~ 10% or more of the shares of the Company shall be entitled to propose to the ~~auditsupervisory~~ committee to convene the meeting by way of written request.
- (IV) If the ~~auditsupervisory~~ committee agrees to convene an extraordinary general meeting, a notice to convene such meeting shall be issued within 5 days upon receipt of such request. Any changes to the original proposal in the notice require the consent of relevant shareholder(s).
- (V) Where the ~~auditsupervisory~~ committee fails to issue a notice of the shareholders' general meeting within the prescribed time limit, it shall be deemed that the ~~auditsupervisory~~ committee will not convene and preside over the shareholders' general meeting, and the shareholders individually or jointly holding 10% or more of the Company's shares for 90 consecutive days or more may convene and preside over the meeting by themselves.

The shareholding of the convening shareholders shall not be lower than 10% before the resolution of the shareholders' general meeting is announced. The convening shareholders shall submit relevant evidence to the securities regulatory authorities where the Company is located and the stock exchange upon the issuance of the notice of the shareholders' general meeting and the announcement of the resolutions of the shareholders' general meeting.

Article 16 Where the ~~auditsupervisory~~ committee or convening shareholders convene a meeting by themselves in accordance with the provisions of this section, a written notice shall be sent to the Board of Directors and filed with the relevant securities regulatory authorities where the Company is located and the relevant stock exchange. The Board of Directors and the secretary of the Board of Directors shall cooperate in terms of such meetings. The Board of Directors shall provide the register of shareholders on the shareholding record date. The register of members provided to the convening shareholders shall not be used for other purposes, except for the shareholders' general meeting. The expenses reasonably accrued therefrom shall be borne by the Company and deducted from the monies payable by the Company to the defaulting directors.

Article 17 All necessary expenses incurred by the convening shareholders or the ~~auditsupervisory~~ committee to convene a shareholders' general meeting shall be borne by the Company.

Article 18 The convener shall ensure that a shareholders' general meeting is held continuously until final resolutions have been reached. In the event that the shareholders' general meeting is suspended or the shareholders fail to reach any resolution due to force majeure or for other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or directly terminate the meeting, and shareholders shall be notified in a timely manner.

Section 2 Proposals Shareholders' General Meetings

Article 19 The content of proposals shall comply with relevant requirements of the laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and the Articles of Association, fall within the scope of functions and powers of the shareholders' general meeting, ~~and have clear subject for discussion and specific matters to be resolved~~ and comply with relevant requirements of the laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and these Articles of Association. The proposal shall be submitted in writing or delivered to the convener.

Article 20 Where the Company convenes a shareholders' general meeting, the Board of Directors, the ~~auditsupervisory~~ committee and the convening shareholders shall have the right to put forward proposals to the Company.

The proposing shareholders may put forward an interim proposal and submit it in writing to the convener 10 days before the date of shareholders' general meeting. If the proposal complies with the provisions of Article 19, the convener shall issue a supplementary notice of the shareholders' general meeting to all shareholders to announce the content of the interim proposal and submit the interim proposal to the shareholders' general meeting for consideration within two (2) days after receipt of the aforesaid proposal.

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

A shareholders' general meeting shall not vote on or adopt resolutions regarding proposals that are not included in the meeting notice or that violate laws, regulations, and the Articles of association. ~~Proposals not set out in the notice of the shareholders' general meeting or supplementary notice or not complying with these Rules shall not be voted on or resolved at the shareholders' general meeting.~~

Section 3 Notices of Shareholders' General Meetings

Article 21 Notices of shareholders' general meetings shall be served by the meeting convener.

Article 22 Where the Company convenes an annual general meeting, the convener shall notify shareholders of an annual general meeting by announcement 21 days in advance, and shall notify shareholders of an extraordinary general meeting by announcement 15 days in advance.

When calculating the abovementioned period, the date on which the meeting is held shall not be included, but the date on which the notice is issued shall be included.

After issuing a notice of the shareholders' general meeting, the shareholders' general meeting shall not be delayed or cancelled without justified reasons, and proposals, as set out in the notice, shall not be cancelled. Once delay or cancellation occurs, the convener shall make announcement and explanation at least two (2) working days before the original convening date to notify the shareholders.

Article 23 Where the listing rules of the place where the Company's shares are listed have other provisions, such provisions shall prevail. Notice of the shareholders' general meeting contains:

- (I) the time, place and duration of the meeting;
- (II) the matters and proposals to be considered at the meeting;
- (III) explanation in prominent text that all shareholders are entitled to attend the shareholders' general meeting and appoint proxies in writing to attend and vote at such meeting and that such proxies need not be shareholders of the Company;
- (IV) the record date, the name and telephone number of the convener of the meeting and the permanent contact person of the meeting, of which, the interval between the record date and the meeting date shall not exceed seven (7) trading days, and shall be later than the disclosure time of the announcement; there shall be at least two (2) trading days between the record date of the shareholders' general meeting and the start date of online voting; once the record date is determined, it cannot be changed; the notice of the shareholders' general meeting shall fully and completely disclose the specific content of all proposals, as well as all information and explanations necessary to enable shareholders to make reasonable judgments on the proposed matters;
- (V) specify the voting time and voting procedure of online voting or other means if the shareholders' general meeting is held online or other means;

- (VI) specify other requirements stipulated in the laws, administrative regulations, departmental rules, regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The notice and supplementary notice of the shareholders' general meeting shall contain the contents stipulated in the Listing Rules and the Articles of Association, and shall adequately, completely and accurately disclose the specific contents of all proposals, as well as all the information or explanations which are necessary for the shareholders to make a reasonable judgment in respect of the matters to be discussed. Where the opinions of an independent director ~~(equivalent to an independent non-executive director referred to under the Listing Rules)~~ are required on the matters to be discussed, the opinions of the independent director ~~(equivalent to an independent non-executive director referred to under the Listing Rules)~~ and reasons thereof shall be disclosed when the notice or supplementary notice of the shareholders' general meetings is served.

Article 24 If the election of directors ~~or supervisors~~ is proposed to be discussed at the shareholders' general meeting, the notice of such meeting shall adequately disclose the detailed information of the candidates for directors ~~or supervisors~~, which information shall at least include:

- (I) personal particulars, including educational background, work experience and part-time jobs etc.;
- (II) whether one has any related party relationships with the Company, its controlling shareholders and actual controllers;
- (III) the number of shares of the Company one holds;
- (IV) whether one has been punished by the relevant authorities;
- (V) information of candidates for directors ~~or supervisors~~ required to be disclosed under the Listing Rules.

Unless a director ~~or supervisor~~ is elected via the cumulative voting system, each candidate for director ~~or supervisor~~ shall be proposed via a single proposal.

Resolutions in respect of the election of directors ~~or supervisors~~ at a shareholders' general meeting may be passed by way of cumulative voting according to the regulations of the Articles of Association.

The cumulative voting system mentioned in the above Article means that when directors ~~or supervisors~~ are being elected at a shareholders' general meeting, each share has as many voting rights as the candidates for directors ~~or supervisors~~, and the shareholders' voting rights may be used in a concentrated manner.

Article 25 After issuing a notice of the shareholders' general meeting, the shareholders' general meeting shall not be delayed or cancelled without justified reasons, and proposals, as set out in the notice, shall not be cancelled. Once delay or cancellation occurs, the convener shall make announcement and explanation at least two (2) working days before the original convening date. Where the listing rules of the place where the Company's shares are listed have other provisions regarding the abovementioned matters, such provisions shall prevail.

Section 4 Convening of Shareholders' General Meetings

Article 26 Shareholders' general meeting are convened in the forms of on-site meeting or electronic communication. After the notice of the shareholders' general meeting has been issued, the location of the physical shareholders' general meeting shall not be changed without proper reason. If a change is necessary, the convenor shall announce and explain the reason at least two (2) working days before the date of the physical meeting.

Where the meeting is convened in the form on-site meeting, it shall be held at the place where the Company is located or at the place specified in the notice of the shareholders' general meeting. The Company may convene the meeting through other safe, economic and convenient means such as communication conference to facilitate shareholders' participation in the shareholders' general meeting. Any shareholder attending the shareholders' general meeting by the aforesaid means shall be deemed as attendance.

On the premise of ensuring shareholders have full opportunity to express their opinions, an extraordinary shareholders' general meeting may be convened by means of a telephone conference, video conference, online means, or any other off-site method permitted by law, administrative regulations, or the listing rules of the place where the shares of the Company are listed. However, the notice of the meeting shall clearly specify the voting time and procedures for such off-site methods. An extraordinary shareholders' general meeting convened by telephone conference or video conference shall be audio-recorded or video-recorded. Neither an annual shareholders' general meeting nor an extraordinary shareholders' general meeting shall be held by way of a written resolution circulated for signature.

Article 27 The Board of Directors and other conveners shall take necessary measures to ensure the proper order of the shareholders' general meeting. The Company shall take measures to stop any act that interferes with the shareholders' general meeting, causes trouble or infringes upon the shareholders' legitimate rights and interests and promptly report to the relevant enforcement departments for investigation.

Article 28 A shareholder may attend a shareholders' general meeting in person or appoint a proxy to attend the meeting and vote on his/her behalf. Such a proxy need not be a shareholder of the Company. A shareholder has the right to speak and to vote at a shareholders' general meeting, unless he/she is required under the Listing Rules to abstain from voting on a particular matter.

Article 29 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. If a proxy is appointed to attend the meeting on his/her behalf, such proxy shall produce his/her own valid identity documents and the power of attorney from the shareholder.

The legal representative or proxies appointed by the legal representative shall attend the meeting on behalf of corporate shareholders. The legal representative attending the meeting shall present his/ her identity card and valid certificate evidencing his/her capacity as a legal representative; if a proxy is appointed to attend the meeting, such proxy shall present his/her identity card and a written power of attorney duly issued by the legal representative of the corporate shareholders.

Article 30 Shareholders shall appoint their proxies by writing. The power of attorney shall be signed by the appointor or by a proxy appointed by the appointor in writing. Where the appointor is a legal person, the power of attorney shall be made under the seal of the corporation or signed by its legal representative or by a proxy appointed in writing.

Article 31 The power of attorney issued by shareholders to authorize others to attend the shareholders' general meeting shall contain the following contents:

- (I) the name of the appointer and the class and number of the Company's shares held by the appointer;~~the name of the proxy and the number of shares represented by the proxy;~~
- (II) the name of the proxy;~~whether he/she has the right to vote;~~
- (III) specifying the matters for which the proxy is authorized to act and providing instructions to vote for, against or abstain from voting for each item included in the agenda of the shareholders' general meeting;
- (IV) the issuance date and validity period of the power of attorney;
- (V) ~~signature or seal of the appointer or proxy entrusted in writing.~~ If the appointer is a corporate shareholder, its official seal shall be affixed.

Any form of the power of attorney issued to a shareholder by the Board of Directors of the Company for appointing a proxy shall allow the shareholder to freely instruct the proxy to cast vote for, against or abstain from voting and to give separate instructions on each matter to be voted on the meeting. The power of attorney shall contain a statement that if the proxy may vote as he/ she deems fit in the absence of the shareholder's instruction.

Article 32 Where the power of attorney is signed by a person authorized by appointing shareholder, the power of attorney or other authorization instruments authorized to be signed shall be notarized. The notarized power of attorney or other authorization instruments, together with the power of attorney for attending the meeting, shall be lodged at the domicile of the Company or other places specified in the notice of the meeting. Where the appointing shareholder is a corporation, its legal representative or the person authorized by the resolution of its Board of Directors or other decision-making body may attend the shareholders' general meeting of the Company as a representative of such appointing shareholder.

Article 33 Any form of the power of attorney issued to a shareholder by the Board of Directors of the Company for appointing a proxy shall allow the shareholder to freely instruct the proxy to cast vote for, against or abstain from voting and to give separate instructions on each matter to be voted on the meeting.

The power of attorney shall contain a statement that the proxy may vote as he/ she deems fit in the absence of the shareholder's instruction.

Article 34 The Company shall be responsible for preparing the meeting's register which shall include, among other things, the name of attendee, the type and number of the ID, the residential address, the number of shares with voting rights that the person holds or represents, and name of the principal.

Article 35 The shareholders' general meeting convened by the Board of Directors on its own shall be presided over by the chairman of the Board of Directors. If the chairman of the Board of Directors is unable or fails to perform such duties, the meeting shall be presided over by a director jointly nominated by more than half of the directors.

Where the Board of Directors fails to perform its duty to convene a shareholders' general meeting, the ~~auditsupervisory~~ committee which decides to convene the meeting on its own initiative, or the proposing shareholder(s), shall be responsible for presiding over such shareholders' general meeting. The shareholders' general meeting convened by the ~~auditsupervisory~~ committee on its own shall be presided over by the chairman of the ~~auditsupervisory~~ committee. If the chairman of the ~~auditsupervisory~~ committee is unable or fails to perform such duties, the meeting shall be presided over by a ~~member supervisor~~ jointly nominated by more than half of the ~~members of the audit committees~~ ~~supervisors~~. The shareholders' general meeting convened by shareholders on their own shall be presided over by a representative elected by the convener.

When a shareholders' general meeting is held and the presider violates the rules of procedures, which makes the shareholders' general meeting unable to continue, a person may be elected at the shareholders' general meeting to act as the presider, subject to the approval of more than half of the attending shareholders holding voting rights.

Article 36 The convener shall verify the legality of shareholders' qualifications based on the register of shareholders provided by the securities registration and settlement institution, and register the names of the shareholders and the number of voting shares they hold.

The presider of the meeting shall, prior to voting, announce the number of shareholders and their proxies attending the meeting on-site as well as the total number of their voting shares, which shall be the number of shareholders and proxies attending the meeting on-site and the total number of their voting shares as indicated in the meeting's register.

The registration of the meeting shall be terminated prior to the announcement by the presider of the meeting of the number of shareholders and their proxies attending the meeting and the total number of their voting shares.

Article 37 If the shareholders' general meeting requires directors, ~~supervisors,~~ members of the executive committee and senior management to attend the meeting, the directors, ~~supervisors,~~ members of the executive committee and senior management shall attend and answer inquiries from shareholders. Unless it involves trade secrets of the Company which cannot be disclosed at the shareholders' general meeting, directors, ~~supervisors,~~ members of the executive committee and senior management shall respond with explanations and clarifications to the inquiries and suggestions raised by shareholders at the shareholders' general meeting.

Article 38 At the annual general meeting, the Board of Directors ~~and the supervisory committee~~ shall report their respective work of the previous year to the shareholders' general meeting. Each independent director ~~(equivalent to the independent non-executive director referred to under the Listing Rules)~~ shall also make a report on his/her work.

Article 39 Shareholders attending the shareholders' general meeting have the right to request to speak. Speaking at a shareholders' general meetings may be in writing or orally.

Section 5 Voting and Resolutions of Shareholders' General Meetings

Article 40 Resolutions of shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.

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

Special resolutions of the shareholders' general meeting shall be passed by more than two-thirds (2/3) of the voting rights held by the shareholders (including proxies) present at the meeting.

Save for matters which are required by laws, administrative regulations, the Articles of Association, or these Rules to be passed by a special resolution, all other matters requiring the approval of a shareholders' general meeting shall be passed by an ordinary resolution.

Article 41 The following matters shall be approved by ordinary resolutions at a shareholders' general meeting:

- (I) work reports of the Board of Directors ~~and the supervisory committee;~~
- (II) plans for profit distribution and recovery of losses formulated by the Board of Directors;
- (III) election and replacement of directors ~~and supervisors~~ who are not employee representatives and decision on matters relating to the remuneration of the directors ~~and supervisors;~~
- (IV) the Company's annual financial budgets and final accounts, balance sheets, income statements and other financial statements;
- (V) annual report of the Company
- (VI) engagement and dismissal of the Company's accounting firm and the remuneration of the accounting firm engaged;
- (VII) deliberation and approval of the guarantees stipulated in Article 48 of the Articles of Association and related (connected) transactions stipulated in Article 49;
- (VIII) deliberation of a single transaction of the Company such as external investment, entrusted loan, asset lease (including lease-in and lease-out), asset acquisition, asset disposal, mortgage or pledge of assets and external borrowing, involving an amount exceeding thirty percent (30%) of the Company's latest audited net assets within one (1) year;
- (IX) deliberation of entrusted wealth management that exceeds twenty percent (20%) of the Company's latest audited net assets;
- (X) issuance of bonds or other securities;
- (XI) decision on the Company's business policies and investment plans;
- (XII) approval of changes in the use of proceeds;

(XIII) any matters other than those required to be approved by special resolution by the laws, administrative regulations, the listing rules of the place where the Company's shares are listed or the Articles of Association.

Article 42 The following matters shall be approved by special resolutions at a shareholders' general meeting:

- (I) increase or reduction of the registered capital;
- (II) division, merger, dissolution and liquidation (including voluntary winding-up) of the Company or changes of corporate form;
- (III) amendments to the Articles of Association ~~(in whatever form)~~;
- (IV) purchase or disposal of material assets or provision of guarantee by the Company within one (1) year with the transaction amount exceeding thirty percent (30%) of the Company's latest audited total assets;
- (V) consideration and implementation of equity incentive schemes;
- (VI) application for delisting or withdrawal of delisting application;
- (VII) public offering or private placement of shares; repurchase of shares by the Company;
- ~~(VII)~~ (VIII) amendment to the differential voting rights arrangement;
- ~~(VIII)~~ (IX) any other matters prescribed by the laws, administrative regulations, the listing rules of the place where the Company's shares are listed or the Articles of Association, and other matters that are confirmed by ordinary resolution at a shareholders' general meeting as having a material impact on the Company and are required to be approved by a special resolution.

Article 43 Shareholders or their proxies shall exercise voting rights at a shareholders' general meeting based on the number of shares with voting rights represented. Each share shall have one (1) vote.

Shares of the Company held by the Company and subsidiaries in which the Company has controlling interest carry no voting rights, and shall not be counted in the total number of voting shares held by shareholders attending the shareholders' general meeting.

The Board of Directors, independent directors, shareholders holding 1% or more of the voting shares issued, or investor protection institutions established under laws, regulations, or provisions of the China Securities Regulatory Commission may publicly solicit shareholders' voting rights, subject to and conditional upon compliance with applicable laws, regulations or requirements of the listing rules of the place where the Company's shares are listed. In soliciting shareholders' voting rights, the solicitor shall fully disclose specific voting intentions and other relevant information to the solicited parties. It is prohibited to solicit shareholders' voting rights through paid or disguised paid means. Subject to and conditional upon compliance with applicable laws, regulations or requirements of the listing rules of the place where the Company's shares are listed, the Board of Directors, independent non-executive directors and other shareholders who satisfy relevant specified requirements may solicit for the voting rights from shareholders.

Pursuant to applicable laws, regulations and the securities regulatory authorities of the place where the Company's shares are listed, if any shareholder is required to abstain from voting or is restricted to voting only "for" or only "against" on any particular resolution, any vote cast by such shareholder (or his/her proxy) in violation of such requirement or restriction shall not be counted in the voting results.

Article 44 When matters relating to related (connected) transactions are considered at a shareholders' general meeting, the related (connected) shareholder shall abstain from voting. The number of voting shares held by such shareholder and his/her associates (as defined in the Listing Rules) shall not be counted in the total number of valid votes, unless otherwise provided by laws, regulations, departmental rules, business rules or where all shareholders are related (connected) parties. The resolution of the shareholders' general meeting shall fully disclose the voting details of the non-related (connected) shareholders. A shareholder shall be exempt from the requirement to abstain from voting on matters related to the election, appointment, or remuneration of a director candidate nominated by that shareholder. In such cases, the voting shares held by that shareholder and his/her associates shall be counted in the total number of voting shares present at the shareholders' general meeting.

A related (connected) shareholder shall actively apply for abstention from voting. Where a related (connected) shareholder does not actively apply for abstention, other shareholders with knowledge of the situation have the right to request such abstention.

When the shareholders' general meeting considers matters relating to related (connected) transactions, the chairman of the meeting shall announce the list of shareholders having a related (connected) relationship, declare whether they will participate in the voting, and announce the total number of voting shares held by non-related (connected) parties present at the meeting and the proportion such shares represent of the Company's total share capital, before proceeding to a vote.

Article 45 No amendments shall be made to a proposal when it is considered at a shareholders' general meeting, otherwise, the relevant amendments shall be deemed as a new proposal and shall not be voted on at the shareholders' general meeting.

Article 46 Shareholders attending the shareholders' general meeting shall present one of the following views on the proposals submitted for voting: for, against or abstention. The securities registration and settlement organization shall be the nominal holder of shares under the Interconnection Mechanism for Transactions in the Mainland and Hong Kong Stock Markets, except where declaration is made in accordance with the actual holder's intent.

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

Article 47 Except for proposals in relation to procedural or administrative matters of the shareholders' general meeting which can be voted upon by a show of hands as decided by the chairman of the meeting in good faith, the voting at the shareholders' general meeting shall be conducted by open ballot.

The aforesaid procedural and administrative matters include:

1. those not set out in the agenda of the shareholders' general meeting or any supplementary circular to the shareholders; and
2. those involving the duties of the presider of the meeting to maintain the orderly conduct of the meeting and/or to allow the affairs of the meeting to be handled more efficiently and effectively, and give all shareholders a reasonable opportunity to express their views.

Article 48 Except for the cumulative voting system, the shareholders' general meeting shall vote on all proposals one by one. Except for the suspension of the shareholders' general meeting or the inability to make resolutions due to special reasons such as force majeure, the shareholders' general meeting shall not set aside or refrain from voting on proposals.

Article 49 Before voting on a proposal at the shareholders' general meeting, two (2) shareholder representatives shall be elected to participate in counting and scrutinizing of votes. Where any shareholder has interests in any matter considered, the said shareholder or proxy thereof shall not participate in counting and monitoring of votes.

When proposals are voted on at the shareholders' general meeting, the shareholder representatives, ~~supervisor representatives~~ and other relevant persons appointed according to the Listing Rules shall be jointly responsible for the counting and scrutinizing of the votes in accordance with the Listing Rules and shall announce the voting results on the spot, which voting results shall be recorded in the meeting minutes.

The Company's shareholders or proxies thereof voting online or other means ~~shall have the right to~~ can check their own voting results ~~via the corresponding voting system.~~

Article 50 Where a meeting is convened on-site, by video, or by telephone, the chairman of the meeting shall, at the conclusion of the shareholders' general meeting, announce the voting particulars and results of each proposal and, based on the voting results, declare whether the proposal has been passed. Where a meeting is convened by other means, the convener shall report the voting results to the chairman of the meeting within three business days after the expiry of the stipulated voting period, and shall subsequently notify all shareholders.

Where the shareholders or their proxies cast a vote after the chairman of the meeting has announced the voting results or after the expiry of the prescribed voting period, such vote shall not be counted.

Prior to the official announcement of the voting results, any institution or person with knowledge of the voting particulars is subject to a confidentiality obligation.

Article 51 The general meeting shall form a written resolution.

Article 52 Resolutions of the shareholders' general meeting shall specify the number of shareholders and proxies present at the meeting, the total number of shares carrying voting rights held by them and the proportion such shares represent in the total number of the Company's shares carrying voting rights, the total number of shares required to abstain from casting affirmative votes on individual proposals and/or required to abstain from voting (if any) pursuant to the regulatory rules of the stock exchange of the place where the Company's shares are listed, and whether shareholders required to abstain from voting did abstain, the voting method, the voting results for each proposal, and the detailed content of all resolutions passed.

Article 53 Where a proposal is not passed or the current shareholders' general meeting amends resolutions of a previous shareholders' general meeting, a special notice shall be included in the announcement of the resolutions of the shareholders' general meeting.

Article 54 Any resolution of the general meeting that violates laws or administrative regulations shall be invalid.

In the event that the convening procedure or voting method of the general meeting is in violation of laws, administrative regulations, Articles of Association or these Rules, or resolution of which violates the Articles of Association, any shareholder is entitled to ask the People's Court to overturn it within 60 days after the resolution is made.

Section 6 Minutes of the shareholders' general meeting

Article 55 Minutes shall be prepared in respect of matters considered at the shareholders' general meeting, and the chairperson and directors attending the meeting shall endorse such minutes by signature. The minutes shall be kept together with the shareholders' attendance register and power of attorney for attending by proxy.

Article 56 The minutes of the shareholders' general meeting shall be the responsibility of the board secretary. The minutes shall set forth the following contents:

- (I) Time, venue and agenda of the meeting and name of the convener;
- (II) The name of the chairman of the meeting and the names of the directors,~~supervisors~~, ~~general managers~~ members of executive committee and other senior management members attending or present at the meeting;
- (III) The numbers of shareholders and proxies attending the meeting, total number of voting shares they represent and the percentages of their voting shares to the total share capital of the Company;
- (IV) The process of consideration and discussion, summary of any speech and voting results of each proposal;
- (V) Shareholders' questions, opinions or suggestions and corresponding answers or explanations;
- (VI) Names of vote counters and scrutinizer of the voting;
- (VII) Other contents to be included as specified in laws, administrative regulations, listing rules of the place where the Company's shares are listed, the Articles of Association and these Rules.

Article 57 The convener shall ensure the meeting minutes are truthful, accurate, and complete. Directors,~~supervisors~~, the secretary of the Board, the convener or their representative, and the meeting chairperson present at the meeting shall sign the meeting minutes. The meeting minutes shall be preserved together with other valid documents such as the attendance register of shareholders present onsite and power of attorney for attending by proxy, for a period of 10 years.

Article 58 The convener shall ensure that the shareholders' general meeting is held continuously until a final resolution is adopted. If the shareholders' general meeting is terminated or unable to adopt a resolution due to special reasons such as force majeure, necessary measures shall be taken to resume the shareholders' general meeting as soon as practicable or directly terminate the current shareholders' general meeting, and an announcement shall be issued and a report shall be submitted promptly in accordance with laws, regulations or the listing rules of the stock exchange of the place where the Company's shares are listed.

**CHAPTER 4 IMPLEMENTATION OF RESOLUTIONS BY SHAREHOLDERS'
GENERAL MEETING**

Article 59 Resolutions of the shareholders' general meeting shall be announced promptly. The content of the announcement shall comply with the requirements of relevant regulations, including, without limitation, the listing rules of the stock exchange of the place where the Company's shares are listed.

Article 60 Resolutions formed at the shareholders' general meeting shall be implemented by the Board of Directors and specifically executed by the senior management in accordance with the content of the resolutions and the division of responsibilities. Matters required by the resolutions of the shareholders' general meeting to be implemented by the ~~supervisory-audit~~ committee shall be organized and implemented by the chairman of the ~~supervisory-audit~~ committee.

Article 61 The implementation status of resolution matters shall be reported to the shareholders' general meeting by the Board of Directors. Matters involving implementation by the ~~supervisory-audit~~ committee shall be reported to the shareholders' general meeting by the ~~audit~~ ~~supervisory~~-committee; the ~~audit~~ ~~supervisory~~-committee may first report to the Board of Directors if it deems necessary.

Article 62 When the shareholders' general meeting has passed resolutions regarding cash distribution, bonus issue or conversion of capital reserve into share capital, the specific resolutions shall be implemented by the ~~b~~Board of ~~d~~Directors within 2 months after the conclusion of the shareholders' general meeting.

CHAPTER 5 SUPPLEMENTARY PROVISIONS

Article 63 These rules of procedure are formulated by the ~~b~~Board of ~~d~~Directors, and shall be appended to the Articles of Association and shall be effective ~~from the date on which the H shares of the Company are listed on the Stock Exchange of Hong Kong Limited~~ after approval by the shareholders' general meeting. Any amendments to these rules of procedure shall be made through amendments proposed by the ~~b~~Board of ~~d~~Directors, and shall be effective after being approved by more than half of the voting rights held by the shareholders attending at the shareholders' general meeting.

Article 64 Any other matters which are not stipulated under these rules of procedure shall be implemented in accordance with the law, regulations, listing rules of the stock exchange of the place where the Company's shares are listed and the Articles of Association. If these rules of procedure conflict with relevant laws and regulations, the Listing Rules and other relevant regulatory rules of the place of listing or the Articles of Association, such laws and regulations, the Listing Rules and other relevant regulatory rules of the place of listing and the Articles of Association shall prevail. These rules of procedure shall be amended accordingly as soon as possible, and submitted to more than half of the voting rights held by shareholders attending the shareholders' general meeting for approval.

Article 65 Unless otherwise specified, in these Rules, the terms “more than”, “within” and “at least” shall include the given figure following such terms; and the terms “not more than” “over”, “less than”, “below”, “less than”, “exceeding” shall not include the given figure following such terms.

Article 66 The Board of Directors ~~shareholders' general meeting~~ shall be responsible for the interpretation of these Rules.

**Rules of Procedure for
Meetings of the Board of Directors of**

Tian Tu Capital Co., Ltd.
深圳市天圖投資管理股份有限公司

December 2025

Tian Tu Capital Co., Ltd.

Rules of Procedure for Meetings of the Board of Directors

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to ensure the standardized operation of Tian Tu Capital Co., Ltd. (深圳市天圖投資管理股份有限公司) (hereinafter referred to as the “Company”) and enhance the efficiency and scientific rigor of the decision-making of the Board of Directors in accordance with the law, and protect the interests of the Company and the lawful rights and interests of its shareholders, these rules of procedure (the “Rules”) are hereby formulated in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (hereinafter referred to as the “Company Law”), the Guidance for the Articles of Association of Listed Companies (2022 Revision) (《上市公司章程指引(2022修訂)》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Listing Rules”) as well as the relevant provisions of the Articles of Association of Tian Tu Capital Co., Ltd. (hereinafter referred to as the “Articles of Association”).

Article 2 These Rules apply to all meetings of the Board of Directors of the Company and shall be binding on all Directors of the Company and their authorised representatives.

CHAPTER 2 COMPOSITION AND POWERS OF THE BOARD OF DIRECTORS

Section 1 Composition of the Board of Directors

Article 3 The Company shall have a Board of Directors, consisting of nine directors, including at least three independent ~~non-executive~~ directors, who shall account for more than one-third of the total number of the members of the Board of Directors.

Article 4 The Board of Directors of the Company shall establish an audit committee, a nomination committee, a remuneration committee and other special committees as it deems necessary. The special committees shall be accountable to the Board of Directors and perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals of the special committees shall be submitted to the Board of Directors for consideration and approval. Each of the special committees shall be comprised of directors. In particular, more than half of the members of the audit committee, the nomination committee and remuneration committee shall be independent directors (i.e. the independent directors as defined under the Company Law, which are also referred to as independent non-executive directors under the Listing Rules, the same meaning applies below) ~~are independent directors (equivalent to the independent non-executive directors referred to under the Listing Rules)~~; the chairman of the audit committee and remuneration committee shall be an independent director ~~(equivalent to an independent non-executive director referred to under the Listing Rules)~~; the chairman of the nomination committee shall be the chairman of the Board of Directors or an independent director ~~(equivalent to an independent non-executive director referred~~

~~to under the Listing Rules); the audit committee shall have at least three member. All members of the audit committee shall be non-executive directors, and at least one of whom shall be an independent director (equivalent to an independent non-executive director referred to under the Listing Rules) who shall possess appropriate professional qualifications as required under the Listing Rules, or possess appropriate accounting or related financial management expertise. The chairman of each of the special committees shall be appointed and dismissed by the Board of Directors.~~

Article 5 Directors shall be elected or removed at the shareholders' general meetings for a term of three (3) years. Upon the expiry of his/her term of office, a director shall be eligible for re-election and re-appointment. The term of office of a director shall commence on the date on which the said director assumes office to the expiry of the current term of the Board of Directors.

~~Any person appointed by the Board of Directors as a director to fill an interim vacancy or as an addition to the Board of Directors shall hold office until the Company's next shareholders' general meeting is held, and shall then be eligible for re-election.~~

A director may resign before expiry of his/her term of office. The resigning director shall submit a written resignation to the Board of Directors. A director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, the Articles of Association and these Rules until a re-elected director assumes office, if a re-election is not conducted in a timely manner upon the expiry of his/her term of office or if the resignation of director results in the number of directors falling below the statutory quorum. The appointment of a new director shall be completed by the Company within two (2) months.

Article 6 Under any of the following circumstances, the following persons may not serve as a director of the Company:

- (I) a person having no or limited capacity for civil conduct;
- (II) a person who has been sentenced to any criminal penalty for corruption, bribery, infringement of property, misappropriation of property or disrupting the economic order of the socialist market, or has been deprived of political rights due to a criminal offense, provided that less than five (5) years have elapsed since the completion of the enforcement of the penalty; if a suspended sentence is imposed, provided that less than two (2) years have elapsed since the expiry of the probationary period~~where short of five (5) years have elapsed since the completion of the enforcement of the penalty, or who has been deprived of his/her political rights due to criminal offense, where short of five (5) years have elapsed since the completion of the enforcement of the penalty;~~

- (III) a person who is a former director, factory manager or manager of a bankrupt and liquidated company or enterprise whereby such person is personally liable for the bankruptcy of such company or enterprise, provided that less than three (3) years have elapsed since the date of completion of the bankruptcy and liquidation of such company or enterprise;
- (IV) a person who is a former legal representative of a company or enterprise, whose business license was revoked or which was ordered to close down due to violation of law and is personally liable for such violation, provided that less than three (3) years have elapsed since the date of the revocation of the business license of such company or enterprise;
- (V) a person who has been adjudicated as a discredited person subject to enforcement by the people's court as he/she has a relatively large amount of personal debts which have become overdue but remain unsettled;
- (VI) a person who is banned from entering the securities market or deemed inappropriate to serve as a director by the China Securities Regulatory Commission, where the term of such punishment or judgment has not yet expired;
- (VII) a person who is deemed inappropriate to serve as a director of the Company and subject to a disciplinary punishment imposed by the National Equities Exchange and Quotations Co., Ltd. or any stock exchange(s), where the term of such disciplinary punishment has not yet expired;
- (VIII) any other circumstances as provided by the laws, administrative regulations, departmental rules, the China Securities Regulatory Commission, the National Equities Exchange and Quotations Co., Ltd., the securities regulatory authorities of the place where the Company's shares are listed and the stock exchange or the Articles of Association.

Where the election or appointment of directors contravenes the provisions of this Article, the election or appointment shall be invalid.

Where a director falls under the circumstances referred to in this Article during his/her tenure, the Company shall terminate his/her appointment.

Article 7 The directors shall, collectively and individually, fulfil their fiduciary duties and duties of skill, care and diligence to a standard at least in compliance with the standards established by the securities regulatory authorities and stock exchanges of the place where the Company's shares are listed, and the standards established under Hong Kong law, including but not limited to:

- (I) acting honestly and in good faith in the interests of the Company as a whole;
- (II) acting for proper purpose;

- (III) being answerable to the listed issuer for the application or misapplication of its assets;
- (IV) avoiding actual and potential conflicts of interest and conflicts of duty;
- (V) disclosing fully and fairly his/her interests in contracts with the listed issuer; and
- (VI) applying such degree of skill, care and diligence as may reasonably be expected of a person of his/her knowledge and experience and holding a directorship in a listed issuer.

Article 8 If any director violates any laws, administrative regulations, the listing rules of the exchange where the Company's shares are listed, the Company's Articles of Association, or these Rules in fulfilling his/her duties to the Company and results in any loss of the Company, such director shall be liable for compensation.

Article 9 The written notice concerning the proposed nomination of a director candidate and the written notice regarding the indication of the candidate's intention to accept the nomination shall be sent to the Company with a notice period of at least 7 days. The said period shall not commence earlier than the first day upon the issue of the notice for convening the shareholders' general meeting for this purpose, and the date of expiry shall not be later than 7 days prior to the date of convening the shareholders' general meeting.

Subject to compliance with relevant laws, regulations and the Listing Rules, shareholders shall have the power to remove any directors (including the general managers or any other executive directors) whose term has not expired by way of an ordinary resolution at a shareholders' general meeting. The removal of a director shall not affect his/her right to make a claim under any contract.

Article 10 The Board of Directors shall have a chairman. The chairman shall be elected and removed with the approval of more than half of all directors. The Chairman shall serve a term of three (3) years and shall be eligible for re-election and re-appointment.

Section 2 Independent Non-executive Directors

Article 11 The Company shall have independent non-executive directors. Independent non-executive directors refer to such directors of the Company that serve no duties other than the directors' duties in the Company, have no relationship with the Company or its substantial shareholders (referring to those who individually or aggregately hold more than 5% of the total number of voting shares) that may hinder their independent objective judgments, and satisfy the requirements of independence by the listing rules of the stock exchange of the place where the Company's shares are listed.

Unless otherwise provided in this section, an independent non-executive director shall satisfy the following basic conditions:

- (I) be qualified to be a director of a listed company under the laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed and other relevant provisions;
- (II) be independent within the meaning of the listing rules of the stock exchange where the Company's shares are listed;
- (III) such other conditions as required under the Articles of Association.

Article 12 No less than one-third of the board members and no fewer than three board members of the Company shall be independent non-executive directors; among whom, at least one independent non-executive director must possess appropriate professional qualifications or accounting or related financial management expertise. Should the number of the independent non-executive directors falls below the number of the independent non-executive directors as required by the Articles of Association due to their failure to satisfy the conditions of being independent or becoming unsuitable to perform their duties under certain circumstances, the Company shall appoint additional independent non-executive directors to meet such required number.

At least one independent non-executive director of the Company shall ordinarily reside in Hong Kong.

Article 13 An independent non-executive director shall have the same term of office as that of other directors of the Company, and may be re-elected upon expiry.

Prior to the expiry of the term of his/her office, an independent non-executive director may not be dismissed in the absence of proper reasons. Dismissal of any independent non-executive director prior to such expiry of the term of office shall be disclosed as a special matter by the Company.

The independent non-executive directors shall perform their duties in accordance with appropriate requirements of the laws, administrative regulations and rules, departmental rules, the Articles of Association, and the listing rules of the stock exchange where the Company's shares are listed.

Article 14 Matters relating to independent non-executive directors not covered in this section shall be handled according to the relevant applicable laws, regulations, the Articles of Association or the listing rules of the stock exchange where the Company's shares are listed.

Section 3 Functions and Powers of the Board of Directors

Article 15 The Board of Directors shall be accountable to the shareholders' general meeting and perform the following functions and powers:

- (I) to convene shareholders' general meeting and report to the shareholders' general meeting;
- (II) to implement resolutions of the general meeting;
- (III) to decide on the Company's operation plans and investment plans;
- (IV) ~~to formulate the Company's annual financial budgets and accounts;~~
- (V) ~~(IV)~~ to formulate the Company's profit distribution plans and plans on making up losses;
- (VI) ~~(V)~~ to formulate proposals for the increase or reduction of the Company's registered capital, the issuance and listing of bonds or other securities, as well as the listing of the Company;
- (VII) ~~(VI)~~ to formulate plans for major acquisitions of the Company, the buy-back of shares of the Company's, or merger, division, dissolution and change of the corporate form of the Company;
- (VIII) ~~(VII)~~ within the scope authorized by the general meeting, to decide on such matters as the Company's external investments, acquisition and disposal of assets, pledge of assets, provision of guarantee, entrusted wealth management, connected transactions, etc, as well as to review and consider transactions that are subject to decision-making by the Board of Directors in accordance with the Listing Rules;
- (IX) ~~(VIII)~~ to decide on establishment of internal management organs of the Company;
- (X) ~~(IX)~~ to determine the appointment or dismissal of ~~appoint or dismiss~~ the general manager, the members of executive committee, deputy general manager, chief risk officer, chief financial officer, ~~and~~ the secretary to the Board of Directors and other senior management personnel, and determine their remunerations and rewards and punishments;
- (XI) ~~(X)~~ to formulate the Company's basic management system;
- (XII) ~~(XI)~~ to formulate proposals for amendments to the Articles of Association;
- (XIII) ~~to manage the disclosure matters of company information as the organization responsible for information disclosure of the Company, and disclose regular and interim reports in accordance with the law;~~

- (XIV) ~~(XII)~~ to propose to the shareholders' general meeting to engage or replace the accounting firm conducting audit of the Company;
- (XV) ~~to consider the work reports of the executive committee and the general manager, and review related work;~~
- (XVI) ~~(XIII)~~ to discuss and evaluate whether the corporate governance mechanism provides appropriate protection and equal rights to all shareholders, and whether the corporate governance structure is reasonable and effective;
- (XVII) ~~to review and consider transactions that are subject to decision-making by the Board of Directors in accordance with the Listing Rules;~~
- (XVIII) ~~(XIV)~~ to exercise other functions and powers as stipulated in the laws, administrative regulations, departmental rules, listing rules of the place where the Company's shares are listed or the Articles of Association.

The above matters of functions and powers exercised by the Board of Directors or any transaction or arrangement of the Company which shall be considered at the general meeting according to the listing rules of the stock exchange of the place where the Company's shares are listed, shall be submitted to the shareholders' general meeting for consideration.

For the resolutions specified in the preceding paragraphs, decisions on matters under items (VI) ~~and~~; (VII) ~~and~~ (XIV) shall require the affirmative vote of more than two-thirds of the Directors. For all other matters, a simple majority vote of the Directors shall suffice.

The Board of Directors shall provide explanations to the shareholders' general meeting regarding any non-standard audit report issued by the certified public accountants on the Company's financial reports. Directors shall comply with laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, the Articles of Association, and these Rules. Directors owe fiduciary duties and a duty of diligence to the Company. They shall take measures to avoid conflicts between their personal interests and the interests of the Company, shall not exploit their positions to seek improper gains, not abuse their positions to obtain bribes or other illegal income and shall not misappropriate the Company's property.

Article 16 Based on the provisions of aforementioned item (VIII) of Article 15, the specific approval authorities of the Board of Directors are:

- (I) to purchase or dispose material assets by the Company within one (1) year with an amount not exceeding thirty percent (30%) of the Company's latest audited total assets;

- (II) to review the foreign investment, leased in or leased out assets, asset purchase, asset disposal, asset mortgage or pledge, external borrowing and other transactions of the Company in single project within one (1) year which does not exceed thirty percent (30%) of the Company's latest audited net assets, but exceeds ten percent (10%) of the Company's latest audited net assets;
- (III) to review the transactions in which the amount of single financial assistance or the cumulative amount of financial assistance provided within twelve (12) consecutive months does not exceed ten percent (10%) of the Company's latest audited net assets, and the asset to liability ratio of the target of financial assistance in the latest period does not exceed seventy percent (70%);
- (IV) to review the external entrusted wealth management that does not exceed twenty percent (20%) of the Company's latest audited net assets, but exceeds ten percent (10%) of the Company's latest audited net assets;
- (V) to review external guarantees, among which, if a guarantee is provided for the controlling shareholder, de facto controller or their related (connected) parties, the controlling shareholder, de facto controller or their related (connected) parties shall provide a counter guarantee.
- (VI) to review the related (connected) transactions between the Company and its related (connected) parties which are below the standard specified in Article 49 of the Articles of Association to be submitted to the shareholders' general meeting for deliberation, but under the following circumstances:
 - 1. Related (connected) transactions between the Company and related (connected) natural persons with a transaction amount of over RMB0.5 million; or
 - 2. Related (connected) transactions with related (connected) legal persons with an amount exceeding RMB three (3) million and representing over 0.5% of the Company's latest audited total assets.

Except for those matters which, pursuant to the provisions of laws, normative documents, the regulatory rules of the exchange where the Company's shares are listed, and the Articles of Association, shall be exempt from the standard deliberation process for related (connected) transactions.

Relevant matters with the amount exceeding that specified in the preceding paragraph are material matters, and the Board of Directors shall report to the shareholders' general meeting for approval in accordance with the Articles of Association. Matters with the amount lower than the amount requested for approval by the Board of Directors as specified in the preceding paragraph shall be approved by the executive committee.

Where it is otherwise provided by other laws, administrative regulations, departmental rules, regulatory documents, the Articles of Association or the regulatory rules of the place where the shares of the Company are listed on the above matters, such provisions shall prevail.

Article 17 Based on the provisions of aforementioned Article 16, the approval authorities delegated by the Board of Directors to the Executive Committee are:

- (I) deliberation of a single transaction of the Company such as external entrusted wealth management, external investment, asset lease (including lease-in and lease-out), asset acquisition, asset disposal, mortgage or pledge of assets and external borrowing, involving an amount exceeding ten percent (10%) of the Company's latest audited net assets within one (1) year;
- (II) to review the transactions in which the amount of single financial assistance or the cumulative amount of financial assistance provided within twelve (12) consecutive months does not exceed ten percent (10%) of the Company's latest audited net assets, and the asset to liability ratio of the target of financial assistance in the latest period does not exceed seventy percent (70%);

To consider and approve related (connected) transactions with connected parties that are below the threshold specified in item (VI) of the aforementioned Article 16 (excluding those matters which, pursuant to the provisions of laws, normative documents, the regulatory rules of the exchange where the Company's shares are listed, and the Articles of Association, are exempt from the standard deliberation process for related (connected) transactions).

Article 18 The chairman of the Board of Directors shall exercise the following functions and powers:

- (I) to preside over the shareholders' general meetings and convene and preside over meetings of the Board of Directors;
- (II) to supervise and inspect the implementation of resolutions of the Board of Directors;
- (III) ~~to sign documents of the Board of Directors and other documents that shall be signed by the legal representative of the Company;~~
- (IV) ~~to exercise the functions and powers of a legal representative;~~
- (V) ~~to nominate candidates for the general manager and the secretary to the Board of Directors of the Company;~~
- (VI) ~~to exercise special disposal right over the matters of the Company in compliance with laws and for the benefit of the Company, and report it to the Board of Directors and the shareholders' general meeting afterwards in the event of any emergency due to force majeure, such as extraordinary natural disaster;~~

(VII) ~~(III)~~ other powers conferred by the Board of Directors, the laws, administrative regulations or the regulatory rules of the place where the Company's shares are listed.

CHAPTER 3 PROCEDURES FOR CONVENING MEETINGS OF THE BOARD OF DIRECTORS

Section 1 Methods of Convening Meetings

Article 19 The chairman of the Board of Directors shall convene and preside over the meeting of the Board of Directors. If the chairman of the Board of Directors is unable or fails to perform his/her duties, a director who has been elected by more than half of the directors shall convene and preside over the meeting of the Board of Directors.

Article 20 The Board of Directors shall consider matters by way of meeting of the Board of Directors. The meeting of the Board of Directors includes regular meetings and extraordinary meetings.

The Board of Directors shall hold at least four regular meetings each year, approximately one per quarter, which shall be convened by the chairman of the Board of Directors. The notice and meeting materials for a regular meeting shall be delivered to all directors ~~and supervisors~~ 14 days prior to the meeting. A regular meeting of the Board of Directors does not include obtaining Board of Directors approval by way of a written resolution circulated to the directors.

Article 21 The Board of Directors shall hold an extraordinary meeting within ten (10) days in any of the following circumstances:

- (I) when proposed by shareholders representing more than one-tenth of voting rights;
- (II) when proposed by more than one-third of the directors;
- (III) when proposed by the ~~auditsupervisory~~ committee.

Article 22 The Board of Directors may notify the convening of an extraordinary meeting of the Board of Directors by personal delivery, express mail, email, fax, telephone or other methods approved by the Board of Directors. The notice of an extraordinary meeting of the Board of Directors shall be given in writing and delivered to each director at least 3 days prior to the meeting.

Notwithstanding the foregoing provision, the notice period may be waived upon the unanimous consent of all directors.

Section 2 Meeting Notice

Article 23 Notice and meeting materials for the meetings of the Board of Directors shall be delivered to all directors ~~and supervisors~~ and required attendees 14 days prior to the meeting by means of personal delivery, prepaid post, facsimile, email, or other methods. Where notice is not delivered in person, confirmation shall be made by telephone and a corresponding record shall be kept.

In urgent circumstances where an extraordinary meeting of the Board of Directors needs to be convened as soon as possible, notice may be given at any time by telephone or other oral means, provided that the convener shall make an explanation at the meeting and provide written confirmation when the meeting of the Board of Directors is held.

The date of a meeting of the Board of Directors shall not be changed without special cause. If a meeting of the Board of Directors cannot be held as scheduled due to unforeseen circumstances, the reasons shall be explained.

Article 24 A written meeting notice shall include at least the following contents:

- (I) the time and venue of the meeting;
- (II) the duration of the meeting;
- (III) the method of convening the meeting;
- (IV) the reasons for and matters to be discussed;
- (V) the contact person and contact details; and
- (VI) the date of issuance of the notice.

A notice given by telephone or orally shall include at least the contents specified in items (II) and (IV) above, together with an explanation that an urgent situation requires the prompt convening of the meeting of the Board of Directors.

Article 25 If the notice of the Company is served by hand, the recipient shall affix their signature or seal to the return on service and the signing date shall be the date of service; if the notice of the Company is sent by fax, the date on which the fax is sent shall be the date of service; if the notice of the Company is served by post, the third working day after handover to the post office or the date of signature by the recipient shall be the date of service; if the notice of the Company is sent by email, the date of sending the email shall be the date of service, but the Company shall notify the addressee by telephone on the date of sending, and keep sending record and email reply slip until the signing of the resolutions; if the notice of the Company is served by announcement, the date of announcement shall be the date of service.

Article 26 Persons who receive the meeting notice shall inform the contact person specified in the meeting notice as soon as possible whether they will attend the meeting.

If a director has attended the meeting, he/she shall be deemed to have been issued a meeting notice regardless of whether he/she has received the meeting notice.

Article 27 For all major matters that require the decision of the Company's board of directors, sufficient data shall be provided to the directors, and the directors may request supplementary materials. When more than one-quarter of the directors or more than two external directors (referring to directors who do not work in the Company) believe that the information is insufficient or the arguments are unclear, they may jointly propose to postpone the meeting of the board of directors or postpone the discussion of some of the matters discussed by the board of directors, and the board of directors shall adopt it.

Section 3 Attendance and Proxy of Meetings

Article 28 The meeting of the Board of Directors shall be held only if more than half of the directors are present.

The general manager, ~~supervisors~~ and the secretary to the Board of Directors may be in attendance at a board meeting. The presider of the meeting may notify other relevant persons to be in attendance at the board meeting if he/she thinks it necessary.

Article 29 Directors shall attend the meetings of the Board of Directors in person. If a director is unable to attend the meeting for any reason, he/she may appoint another director in writing to attend the meeting on his behalf. The power of attorney shall set forth the scope of authorization. When a proxy attends the meeting of the Board of Directors, he/she shall present the proxy form and exercise the rights he/she is authorized to exercise.

Article 30 The power of attorney made by directors appointing others to attend the board meetings on his/her behalf shall specify the name of the proxy, the matters represented, the scope of authority and the validity period, and shall be signed or sealed by the appointing director. If voting matters are involved, the proxy shall clearly express his/her opinion on each matter of approval, opposition, abstention or recusal from voting in the proxy. A director shall not make or accept a proxy without voting intention, a discretionary proxy or a proxy with unclear scope of authority. A director's responsibility for voting matters is not relieved by the presence of other directors by proxy. A director may not accept proxies from more than two (2) directors to attend a meeting of the Board of Directors on his/her behalf at the same meeting. The director attending the meeting on other's behalf shall only exercise the rights of director within the scope of authority. If a director fails to attend a meeting of the Board of Directors or appoint a representative to attend the meeting on his/her behalf, such director shall be deemed to have waived his/her right to vote at such meeting.

Article 31 ~~Where the meeting of the Board of Directors is convened in an on-site manner, the number of the participating directors shall be counted based on the directors present at the meeting physically. The meeting of the Board of Directors shall be convened and conducted either in person or by means of electronic communication, as specified in the meeting notice. Resolutions of the Board of Directors shall be adopted by open ballot.~~

Where the meeting of the Board of Directors is convened in an off-site manner, the number of the participating directors shall be counted based on the directors present in the video and expressing opinions in the telephone, the actual receipt of the valid votes within the prescribed period, or the written confirmation letters submitted by the directors afterwards to confirm their attendance of the meeting.

Article 32 Except for the consideration of the connected transactions by the Board of Directors provided in the Articles of Association, the meeting of the Board of Directors shall not be held unless a majority of the directors (including proxies) are present.

Unless otherwise provided in Article of Association and other articles in these Rules, resolutions of the board of directors shall be required to be passed by a majority of all the directors.

CHAPTER 4 RULES OF PROCEDURE FOR THE MEETINGS OF THE BOARD OF DIRECTORS

Section 1 Proposals for meetings

Article 33 A written proposal signed (affixed with the seal) of the proposer shall be presented to the directors by the proposer. The written proposal shall contain the following items:

- (I) name(s) of the proposer(s);
- (II) reason for the proposal or objective facts on which the proposal is based;
- (III) time, place and form of meeting;
- (IV) clear and specific proposal;
- (V) contact of the proposer(s), date of the proposal, etc.

Article 34 Before issuing the notice for regular meeting of the Board of Directors, the Board of Directors shall fully consult all directors with a view to compile the preliminary proposed resolutions and submit such to the chairman for determination.

Section 2 Deliberation of meetings

Article 35 The presider of the meeting shall declare the commencement of the meeting at the appointed time. After the meeting commences, the presider of the meeting shall first declare the meeting agenda.

Article 36 After the meeting of the Board of Directors commences, each proposal shall be considered individually.

The directors present at the meeting have the right to speak at the meeting of the Board of Directors and should express their specific opinions on each proposal.

The proposer or his proxy shall first explain the proposal to the Board of Directors and answer questions of concern to the Board of Directors.

Section 3 Voting at meetings

Article 37 Resolutions proposed by the Board of Directors shall be passed by more than half of all the directors. One director shall have one vote in the voting of a resolution of the Board of Directors.

However, for the Board of Directors to make resolutions on external guarantee matters, in addition to the approval of more than half of all directors of the Company, the approval of over two-thirds (2/3) of the directors present at the meeting is required.

The directors present at the meeting shall vote expressly for, against and abstain from voting on the various proposals discussed at the meeting and shall sign the resolutions of the meeting and the minutes of the meetings of the Board of Directors. Voting at the Board of Directors meeting is conducted by a show of hands or by poll. The presider of the meeting announces the passing of the resolutions based on the results of the voting and records the results in the minutes of the meeting as the final basis.

Article 38 The people present at the meetings of the Board of Directors can fully express their suggestions and opinions on the matters discussed by the board of directors for the board of directors' reference in their decision-making, but they do not have voting rights.

Article 39 If a director or any of his/her connected persons (as defined in the Listing Rules) has a connected relationship with a proposal to be considered by the Board of Directors, he/she shall promptly make a written disclosure to the Board of Directors and shall recuse himself/herself from voting. ~~s~~Such connected director shall not be counted in the quorum and, after stating his/her opinion, shall abstain from and shall not participate in the voting, and shall not appoint a proxy to vote on his/her behalf. A meeting of the Board of Directors may be held with the attendance of a simple majority of non-connected directors. Resolutions of the meeting of the Board of Directors shall be adopted by the affirmative vote of a simple majority of the non-connected directors present. If the number of non-connected directors present at the meeting of the Board of Directors is less than three (3), the matter shall be submitted to the shareholders' general meeting for consideration. A director who is automatically disqualified by operation of law shall have no voting right. A director who fails to attend a meeting of the Board of Directors and does not appoint another director as a proxy to attend on his/her behalf shall be deemed to have abstained from voting at that meeting.

Article 40 Unless with the unanimous consent of all participating directors, the proposals not included in the meeting notice shall not be put to a vote in the meeting of the Board of Directors. The directors who are authorized by other directors to attend the meeting shall not vote on the proposals not included in the meeting notice on behalf of other directors.

Article 41 If a director attending a meeting of the Board of Directors wants to withdraw during the meeting, he/she shall explain the reason to and ask for leave from the presider of the meeting. Such director may delegate in writing to any other director his/her right to vote in respect of the remaining resolutions; and if there is no delegation, he/she shall be deemed to have waived the voting right to the remaining resolution.

Article 42 The meeting of the Board of Directors shall vote on each proposal one by one. The staff of the meeting shall collect the votes of the directors in a timely manner and submit them to the secretary of the Board of Directors for counting under the supervision of the scrutineer.

Article 43 When a meeting of the Board of Directors is convened by video or telephone conference, if a director is unable to sign the minutes of the meeting immediately at the meeting, he/she shall take an oral vote and shall complete the signing procedure as soon as possible. A director's oral vote shall have the same effect as a signature on the written minutes or resolution, provided that the director subsequently provides a written confirmation of his/her oral vote. In the event of any discrepancy between the subsequent written confirmation and the oral vote, the oral vote shall prevail.

When a meeting of the Board of Directors is convened on-site, by telephone or video conference, the presider of the meeting shall announce the tally on the spot. If a meeting of the Board of Directors is held via circulation of written resolution, the directors or their proxies thereof shall indicate their approval or opposition on the written resolution. Once the number of directors voting in favor of the proposal has reached the quorum necessary for resolving on the proposal as specified in the Articles of Association and these Rules, such proposal shall be passed as a resolution of the board of directors.

The votes made by the directors after the presider of the meeting declares the voting result or after the expiry of the specified voting time limit shall not be counted.

Article 44 People attending and participating in meetings of the Board of Directors are required to maintain the confidentiality of the Company's major decisions and trade secrets, and in the event that the leakage of confidentiality causes economic losses to the Company's development, the leaker will be held liable when the truth is ascertained.

Article 45 If a project is implemented ahead of schedule without a resolution of the Board of Directors, the relevant actors shall be held liable if the result of such implementation is detrimental to the interests of shareholders or such implementation results in economic loss.

Section 4 Minutes and document of the meeting

Article 46 The meetings of the Board of Directors shall keep minutes of the decisions on matters discussed at meetings. The minutes shall be signed by the directors present at the meeting. The minutes of meetings shall include the following details:

- (I) the date, location and convener's name of the meeting;
- (II) the names of the attending directors and the directors appointed as proxies to attend the meeting;
- (III) the agenda;
- (IV) the major comments of the directors;
- (V) the voting method and results of each resolution (the number of votes for, against the resolution and of abstention shall be specifically indicated).

Article 47 The directors present at the meeting shall sign the minutes of meetings for confirmation on behalf of themselves and other directors who appoint them to attend the meeting on their behalf. The director may make written comments at the time of signing in case of any different opinions on the meeting records or resolution records.

Any director who fails to sign for confirmation in accordance with the previous articles or to make written comments for his/her different opinions shall be deemed to have fully agreed to the content of the minutes of meetings.

Article 48 If a director has a different opinion on a resolution, he/she should state it in the resolution. Directors shall be responsible for the resolutions of the Board of Directors. If a resolution of the Board of Directors violates the laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, the Articles of Association, the resolution of the general meeting or these Rules as a result of which the Company suffers from serious losses, the directors participating in the resolution are liable to compensate the Company. However, if it can be proven that a director expressly objected to the resolution when the resolution was voted on, and that such objections were recorded in the minutes of the meeting, such director may be relieved of that liability.

Article 49 The minutes of board meetings shall be kept in corporate archives for a period of ten years.

CHAPTER 5 SECRETARY TO THE BOARD OF DIRECTORS

Article 50 The Company shall have one secretary to the Board of Directors. The secretary to the Board of Directors shall be a senior management member of the Company.

Article 51 The secretary to the Board of Directors shall be a natural person with requisite professional knowledge and experience, and shall be nominated by the chairman of the Board of Directors and appointed or dismissed by the Board of Directors, which shall also determine his/her remuneration, rewards and penalties.

The primary duties of the secretary to the Board of Directors include:

- (I) to ensure that the Company has complete organization documents and records; keep and manage shareholders' information; assist the directors to deal with the daily work of the Board of Directors, continuously provide the directors with, advise the directors of and ensure that the directors understand the regulations, policies and requirements of the overseas and domestic regulatory authorities on the operation of the Company, assist directors and the general manager when exercising their functions and powers in effectively complying with overseas and domestic laws, regulations, regulatory rules, the Articles of Association and other relevant provisions;
- (II) to ensure that the Company legally prepares and submits reports and documents as required by relevant competent authorities;
- (III) to organize and arrange for the meetings of the Board of Directors and shareholders' general meetings, prepare meeting materials, handle relevant meeting affairs, attend such meetings, be responsible for keeping minutes of the meetings and ensuring their accuracy, and prepare and keep meeting documents and minutes and actively follow up with the implementation of relevant resolutions, report any important issues in the implementation and put forward relevant proposals to the Board of Directors;
- (IV) to ensure the decisions made by the Board of Directors on major matters are in strict compliance with required procedures; as required by the Board of Directors, take part in, and organize the consultation and analysis of matters to be decided on by the Board of Directors, and make suggestions and recommendations thereon, and handle the daily work delegated by the Board of Directors and its relevant committees;
- (V) to be responsible for, as the liaison officer between the Company and the securities regulatory authorities, arranging for preparation for and timely delivery of the documents required by the regulatory authorities, and for receiving and arranging for the implementation of any assignment from the regulatory authorities;

- (VI) to be responsible for coordinating and organizing the Company's disclosure of information, establishing and improving the information disclosure system, participating in all of the Company's meetings involving the disclosure of information, and keeping informed of the Company's material operation decisions and related information in a timely manner;
- (VII) to be responsible for maintaining the confidentiality of information sensitive to the share price of the Company, developing an effective confidentiality system and measures, taking requisite remedial actions, including making timely explanations and clarifications following leakage of such price-sensitive information caused by whatever reasons, and reporting such event to the stock exchange of the place where the Company's shares are listed and China Securities Regulatory Commission;
- (VIII) to be responsible for coordinating the reception of visitors, maintaining relations with media, coordinating and answering questions raised by the public, dealing with the relationship with the intermediaries, regulators and the media and arranging for reporting the relevant matters to China Securities Regulatory Commission;
- (IX) to ensure that the register of shareholders is properly established and that anyone who has the right to access the relevant records and documents of the Company can obtain such records and documents in a timely manner;
- (X) to assist the directors and the general manager in complying with overseas and domestic laws, regulations, the Articles of Association and other relevant regulations in exercising their functions and powers. After becoming aware that any resolutions made or likely to be made by the Company are in breach of relevant regulations, the secretary is obliged to give prompt reminders and shall have the right to report such facts to China Securities Regulatory Commission and other regulatory authorities;
- (XI) to coordinate the provision of necessary information required by the Company's ~~supervisory committee and other~~ auditing institutions for the performance of their supervisory functions, and to assist them in their investigation on the performance of fiduciary duties of the relevant financial officers of the Company, directors and general manager of the Company;
- (XII) to exercise other functions and powers as conferred by the Board of Directors, as well as other functions and powers as required by the stock exchange of the place where the Company's shares are listed.

Article 52 A director or other senior management members of the Company may act as the secretary to the Board of Directors. The accountants of the accounting firm which has been engaged by the Company or a manager of a controlling shareholder shall not concurrently act as the secretary to the Board of Directors.

If a director of the Company concurrently serves as secretary to the Board of Directors, in the event that an action must be carried out by a director and a secretary to the Board of Directors respectively, the person who holds the offices of director and secretary to the Board of Directors shall not act in dual capacity.

The Company's directors, general manager and relevant departments within the Company shall support the secretary to the Board of Directors in performing his/her duties in accordance with laws, and provide necessary guarantees in terms of organizational structure, staffing and funds. All relevant departments of the Company shall actively cooperate with the secretary to the Board of Directors.

CHAPTER 6 MEETING INFORMATION DISCLOSURE

Article 53 The Board of Directors shall comply with the requirements of the regulatory authorities and the stock exchange where the shares of the Company are listed in relation to the disclosure of information to disclose matters considered or resolutions made during the board meeting which are required to be disclosed. Information relating to significant matters shall be reported to the stock exchange in a timely manner on the principle of fair information disclosure and shall be filed with relevant regulatory authorities (if applicable) for record.

Article 54 If the independent non-executive directors present independent opinions to the Board of Directors on the matters that are required to be disclosed under the requirements of the regulatory authorities and the stock exchange where the shares of the Company are listed, the Company shall announce the opinions of the independent non-executive directors. When the independent non-executive directors have different opinions and cannot reach a consensus, the Board of Directors shall disclose the opinions of each of the independent non-executive directors respectively.

Article 55 Prior to the disclosure of the matters considered at or resolutions of the meeting of the Board of Directors according to the preceding article, the participating directors and other members in attendance at the meeting, including the recording and service personnel, shall bear the duty of strict confidentiality. If there is any violation of such confidentiality obligation, the Company reserves the right to pursue the liability in accordance with the laws.

CHAPTER 7 EXECUTION OF RESOLUTIONS OF MEETING

Article 56 The secretary to the board of directors shall notify in writing the resolutions passed and a list of action required to the senior management and other relevant department or personnel as soon as practicable after the relevant resolutions are adopted by the board of directors.

Article 57 The Chairman shall supervise the implementation of the Board resolution, inspect the implementation circumstances, and report at subsequent board meetings the execution of the formed resolution, and shall hold any parties responsible for actions in contravention of the resolutions of the Board of Directors.

CHAPTER 8 SUPPLEMENTARY PROVISIONS

Article 58 These Rules are formulated by the Board of Directors as an appendix to the Articles of Association, and shall come into effect ~~from the date on which H Shares of the Company are listed on The Stock Exchange of Hong Kong Limited~~ upon approval by the shareholders' general meeting. Amendments to these Rules shall be proposed by the Board of Directors in the form of a revision proposal and shall come into effect upon being passed by a simple majority of the voting rights held by the shareholders present at the shareholders' general meeting.

Article 59 Matters not specified in these Rules shall be implemented in accordance with relevant laws and regulations, listing rules of the stock exchange where the Company's shares are listed and the Articles of Association. In case of any conflict between these Rules and relevant laws and regulations, the Listing Rules and other relevant regulatory rules of the listing place or the Articles of Association, the relevant laws and regulations, the Listing Rules and other relevant regulatory rules of the listing place and the Articles of Association shall prevail, and these Rules shall be amended accordingly as soon as practical for approval by more than half of the shareholders attending the general meeting.

Article 60 Unless otherwise provided in these Rules, the words "more than" "not less than" and "at least" include the number itself; the words "below", "less than", "fewer than", "more than", and "exceed" do not include the number itself in these Rules.

Article 61 These Rules are subject to interpretation by the board of directors.

TiantuCapital  天图投资

专注消费品投资 1973.HK

Tian Tu Capital Co., Ltd.
深圳市天图投资管理股份有限公司

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

(Stock code: 1973)

**NOTICE OF THE 2025 THIRD EXTRAORDINARY GENERAL
MEETING**

NOTICE IS HEREBY GIVEN THAT the 2025 third extraordinary general meeting (the “EGM”) of Tian Tu Capital Co., Ltd. (the “Company”) will be held at Meeting Room, Unit 05, 43/F, Shenzhen Metro Real Estate Building, Shennan Avenue, Tian'an Community, Shatou Street, Futian District, Shenzhen PRC on Wednesday, December 31, 2025 at 9:30 a.m. for the following resolutions. Unless otherwise defined, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated December 10, 2025.

SPECIAL RESOLUTION

1. To consider and approve the proposed amendments to the Articles of Association and the proposed abolishment of the Supervisory Committee.

ORDINARY RESOLUTIONS

2. To consider and approve the proposed amendments to the Rules of Procedure for Shareholders' General Meetings.
3. To consider and approve the proposed amendments to the Rules of Procedure for the Board of Directors.

By order of the Board
Tian Tu Capital Co., Ltd.
(深圳市天图投资管理股份有限公司)
Wang Yonghua
Chairman and Executive Director

Hong Kong, December 10, 2025

NOTICE OF THE 2025 THIRD EXTRAORDINARY GENERAL MEETING

Notes:

1. All resolutions at the EGM will be taken by poll (except where the chairman decides to allow a resolution relating to a procedural or administrative matter to be voted on by a show of hands) pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The results of the poll will be published on the websites of the Company at www.tiantucapital.com and the Stock Exchange at www.hkexnews.hk after the EGM.
2. Any Shareholder entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies to attend and vote instead of him/her. A proxy need not be a shareholder of the Company.
3. In order to be valid, the instrument appointing a proxy together with the power of attorney or other authority, if any, under which it is signed, or a notarially certified copy of such power of attorney or authority, must be completed and returned to the H share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong (for holders of H shares), at least 24 hours before the EGM (i.e. before 9:30 a.m. on December 30, 2025) or any adjourned meeting thereof. Completion and return of the form of proxy will not preclude a Shareholder from attending and voting at the EGM or any adjourned meeting thereof should he/she so wish.
4. For the purpose of determining H Shareholders of the Company are entitled to attend and vote at the EGM, the register of members of H shares of the Company will be closed from Wednesday, December 24, 2025 to Wednesday, December 31, 2025, both days inclusive, during which period no transfer of shares will be registered. The record date for determining the entitlement of the Shareholders to attend and vote at the EGM will be Wednesday, December 24, 2025. In order to qualify for the entitlement to attend and vote at the above EGM, the H Shareholders of the Company must lodge all transfer forms accompanied by the relevant H share certificates with the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong or the office of the Company in the PRC at 23/F-2/3, Tower 1, Building B, Intelligence Plaza, 4068 Qiaoxiang Road, Nanshan District, Shenzhen, the PRC (for holders of unlisted shares of the Company) by no later than 4:30 p.m. on Tuesday, December 23, 2025 for registration.
5. Where there are joint registered holders of any share, any one of such joint holders may vote, either in person or by proxy, in respect of such share as if he/she was solely entitled thereto, but if more than one of such joint holders are present at the EGM, whether in person or by proxy, the joint registered holder present whose name stands first on the register of members of the Company in respect of the shares shall alone be entitled to vote in respect thereof.
6. A Shareholder or his/her proxy should produce proof of identity when attending the EGM.
7. The EGM is expected to last for no more than half a business day. Shareholders and proxies attending the meeting shall be responsible for their own travel and accommodation expenses.
8. Shareholders who attend the meeting in person or by proxy shall bear their own travelling and accommodation expenses. Shareholders may contact the Company at +86 15817477702 or wangfengxiang@tiantu.com.cn for any enquiries in respect of the EGM.