

**Guangdong Huayan Robotics Co., Ltd.**

**Articles of Association**

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## Chapter 1 General Provisions

**Article 1** In order to protect the legitimate rights and interests of the shareholders, employees, and creditors of Guangdong Huayan Robotics Co., Ltd. (hereinafter referred to as the “Company” or “this Company”), and to standardize the organization and activities of the Company, the Articles of Association are formulated in accordance with the *Company Law of the People’s Republic of China* (hereinafter referred to as the “Company Law”), the *Securities Law of the People’s Republic of China* (hereinafter referred to as the “Securities Law”), the *Guidelines for the Articles of Association of Listed Companies*, and other laws, administrative regulations, departmental rules, the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (hereinafter referred to as the “Hong Kong Listing Rules”), and other relevant laws, regulations, departmental rules, normative documents, and the relevant provisions of the securities regulatory authorities and stock exchanges in the place where the Company’s shares are listed.

**Article 2** The Company is a joint stock limited company established in accordance with the relevant provisions of the Company Law and other laws, regulations, and normative documents.

**Article 3** The Company is incorporated by promotion. It is registered with the Market Supervision Administration of Foshan Municipality and has obtained its business license, with the unified social credit code 91440300MA5EQ6JAX4.

**Article 4** The Company was filed with the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) on February 14, 2026, and approved by The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) on [•], to issue [•] overseas listed foreign shares (H Shares) in its initial public offering, which were listed on the Main Board of the Hong Kong Stock Exchange on [•].

**Article 5** Registered name of the Company:

Full Chinese name: 廣東華沿機器人股份有限公司;

Full English name: Guangdong Huayan Robotics Co., Ltd.

**Article 6** Domicile of the Company: Room 1101, Building 9, Haichuang Han’s Robot Intelligent Manufacturing Center, No. 3 Erzhi Industrial Avenue, Xihai Village, Beijiao Town, Shunde District, Foshan City, Guangdong Province.

Postal Code: 528300.

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

**Article 8** The operating period of the Company is perpetual.

**Article 9** The Chairman of the Board, as the director representing the Company in executing corporate affairs, serves as the legal representative of the Company. If the Chairman serving as the legal representative resigns, it shall be deemed as a simultaneous resignation from the position of legal representative. Upon the resignation of the legal representative, the Company shall determine a new legal representative within 30 days from the date of resignation.

**Article 10** Civil activities engaged in by the legal representative in the name of the Company shall have legal consequences borne by the Company.

Any restrictions imposed by the Articles of Association or the General Meeting on the powers of the legal representative shall not be set up against a bona fide counterparty.

If the legal representative causes damage to others during the execution of their duties, the Company shall bear civil liability. After the Company bears the civil liability, it may seek recourse against the legal representative at fault in accordance with the law or the provisions of the Articles of Association.

**Article 11** The shareholders shall assume liability to the Company to the extent of the shares they have subscribed for, and the Company shall assume liability for its debts to the extent of all its properties.

**Article 12** From the effective date, the Articles of Association shall become a legally binding document that standardizes the organization and activities of the Company, as well as the rights and obligations between the Company and the shareholders, and among the shareholders themselves, possessing legal binding force upon the Company, its shareholders, directors, and senior management. Pursuant to the Articles of Association, a shareholder may sue another shareholder, a shareholder may sue the directors and senior management of the Company, a shareholder may sue the Company, and the Company may sue its shareholders, directors, and senior management.

**Article 13** The senior management referred to in the Articles of Association means the General Manager, Chief Technology Officer, Financial Controller (Chief Financial Officer), Secretary of the Board of Directors, and other personnel stipulated in the Articles of Association.

**Article 14** The Company shall establish a Communist Party organization and carry out Party activities in accordance with the provisions of the Constitution of the Communist Party of China. The Company shall provide necessary conditions for the activities of the Party organization.

## **Chapter 2 Business Purpose and Scope**

**Article 15** The Company's business purpose is: To serve humanity with robotics technology.

**Article 16** As legally registered, the Company's business scope includes:

General items: Sales of intelligent robots; research and development of intelligent robots; manufacturing of industrial robots; sales of industrial robots; manufacturing of service consumer robots; sales of service consumer robots; software development; software sales; motor manufacturing; sales of electronic components and electromechanical component equipment; manufacturing of electronic components and electromechanical component equipment; technical services, technical development, technical consulting, technical exchange, technology transfer, technology promotion; import and export of goods.

## Chapter 3 Shares

### Section 1 Issuance of Shares

**Article 17** The shares of the Company shall be in the form of share certificates and all shares shall be in registered form.

**Article 18** The issuance of shares by the Company shall implement the principles of openness, fairness, and justice, and each share of the same class shall carry equal rights. For the shares of the same class issued at the same time, the issuance conditions and price of each share shall be identical; any subscriber subscribing for the shares shall pay the same price for each share.

**Article 19** The par value shares issued by the Company shall be denominated in Renminbi, with a par value of RMB0.20 per share.

Upon resolution by the General Meeting of the Company, the Company may convert all issued par value shares into no-par value shares or convert all no-par value shares into par value shares.

**Article 20** The foreign shares issued by the Company and listed on the Hong Kong Stock Exchange are referred to as “H Shares,” which are shares approved by the Hong Kong Stock Exchange for listing, with a par value denominated in Renminbi, and subscribed for and traded in Hong Kong dollars.

The shares issued by the Company but not listed on any domestic or overseas stock exchange are referred to as domestic unlisted shares. After the overseas issuance and listing of the Company’s shares, provided it is permitted by relevant laws, administrative regulations, and departmental rules, shareholders holding domestic unlisted shares of the Company may convert their domestic unlisted shares into overseas listed shares and have them listed and traded on an overseas stock exchange. The listing and trading of the aforementioned shares on an overseas stock exchange shall also comply with the regulatory procedures, regulations, and requirements of the domestic and overseas securities markets.

The aforementioned conversion of domestic unlisted shares into overseas listed shares and their listing and trading on an overseas stock exchange does not require a resolution to be passed at a General Meeting.

Among the shares issued by the Company, the domestic unlisted shares shall be centrally registered and deposited with a domestic securities depository and clearing institution. The registration and clearing arrangements for overseas listed shares shall be subject to the regulations of the place where the Company’s shares are listed, primarily deposited with the entrusted depository company under the Hong Kong Securities Clearing Company Limited, or may be held by shareholders in their individual names.

**Article 21** The total number of shares issued at the time of the establishment of the Company was 432,667,180 shares, with a par value of RMB0.2 per par value share. The promoters of the Company, the number of shares subscribed thereby, their respective shareholding percentages, as well as the methods and timing of capital contribution, are set out below:

No.	Name of Promoter	Number of Subscribed Shares (Ten Thousand Shares)	Shareholding Percentage	Method of Capital Contribution	Timing of Capital Contribution
1	Sichuan Zhirentuan Enterprise Management Partnership (Limited Partnership)	11,310.7850	26.141999%	Conversion of net assets into shares	May 13, 2025
2	Han's Laser Technology Industry Group Co., Ltd.	7,558.6735	17.469949%	Conversion of net assets into shares	May 13, 2025
3	Shenzhen Zhongshen Xinchuang Equity Investment Partnership (Limited Partnership)	3,316.3265	7.664844%	Conversion of net assets into shares	May 13, 2025
4	Shenzhen Zhirenxing Enterprise Management Partnership (Limited Partnership)	1,895.0440	4.379912%	Conversion of net assets into shares	May 13, 2025
5	Shenzhen Tianle Investment Consulting Partnership (Limited Partnership)	1,880.4660	4.346218%	Conversion of net assets into shares	May 13, 2025
6	Fujian Min'an Tongfu Enterprise Management Partnership (Limited Partnership)	1,865.8890	4.312527%	Conversion of net assets into shares	May 13, 2025
7	Wang Guangneng	1,421.8750	3.286302%	Conversion of net assets into shares	May 13, 2025
8	Suzhou Tengxin Venture Capital Partnership (Limited Partnership)	1,166.1810	2.695330%	Conversion of net assets into shares	May 13, 2025
9	Yantai Xinzhen Tianying Equity Investment Center (Limited Partnership)	1,105.4420	2.554948%	Conversion of net assets into shares	May 13, 2025
10	Zhaoying (Zhucheng) Venture Capital Partnership (Limited Partnership)	1,105.4420	2.554948%	Conversion of net assets into shares	May 13, 2025
11	Foshan Zhaoke Innovation Intelligent Industry Investment Fund Partnership (Limited Partnership)	1,105.4420	2.554948%	Conversion of net assets into shares	May 13, 2025
12	Foshan Pengxia Jufu Enterprise Management Partnership (Limited Partnership)	1,040.2330	2.404234%	Conversion of net assets into shares	May 13, 2025

No.	Name of Promoter	Number of Subscribed Shares (Ten Thousand Shares)	Shareholding Percentage	Method of Capital Contribution	Timing of Capital Contribution
13	Beijing Guoke Ruihua Phase IV Equity Investment Fund Partnership (Limited Partnership)	973.5015	2.250001%	Conversion of net assets into shares	May 13, 2025
14	Shenzhen Baoshi Xinqiao Guoke Ruihua Private Equity Investment Fund Partnership (Limited Partnership)	973.5015	2.250001%	Conversion of net assets into shares	May 13, 2025
15	Guangdong Yuecai Industrial Investment Fund Partnership (Limited Partnership)	943.8775	2.181532%	Conversion of net assets into shares	May 13, 2025
16	Shenzhen Qielou Xingwen Management Partnership (Limited Partnership)	943.8775	2.181532%	Conversion of net assets into shares	May 13, 2025
17	Shenzhen Xianzhikong Enterprise Management Partnership (Limited Partnership)	777.4540	1.796887%	Conversion of net assets into shares	May 13, 2025
18	Shenzhen Toposcend Zhongxiaowei Venture Capital Enterprise (Limited Partnership)	663.2655	1.532969%	Conversion of net assets into shares	May 13, 2025
19	Shanghai Huaqi Investment Management Partnership (Limited Partnership)	473.7610	1.094978%	Conversion of net assets into shares	May 13, 2025
20	Wuxi High-tech Zone Xindongneng Industry Development Fund (Limited Partnership)	471.9390	1.090767%	Conversion of net assets into shares	May 13, 2025
21	Founder Securities Investment Co., Ltd.	442.1770	1.021980%	Conversion of net assets into shares	May 13, 2025
22	Shenzhen Talent Innovation Entrepreneurship No. 3 Phase II Equity Investment Fund Partnership (Limited Partnership)	388.7270	0.898443%	Conversion of net assets into shares	May 13, 2025
23	Shenzhen Zhongxiaodan Venture Capital Co., Ltd.	388.7270	0.898443%	Conversion of net assets into shares	May 13, 2025
24	Foshan Zhirenying Enterprise Management Partnership (Limited Partnership)	365.9970	0.845909%	Conversion of net assets into shares	May 13, 2025

No.	Name of Promoter	Number of Subscribed Shares (Ten Thousand Shares)	Shareholding Percentage	Method of Capital Contribution	Timing of Capital Contribution
25	Shenzhen Qunte Investment Co., Ltd.	186.6330	0.431355%	Conversion of net assets into shares	May 13, 2025
26	Shenzhen Shuohang Enterprise Management Partnership (Limited Partnership)	186.6330	0.431355%	Conversion of net assets into shares	May 13, 2025
27	Zhang Guoping	203.1250	0.469472%	Conversion of net assets into shares	May 13, 2025
28	Liu Hong	86.3930	0.199674%	Conversion of net assets into shares	May 13, 2025
29	Beijing CAS Zhengdao Investment Center (Limited Partnership)	19.6660	0.045453%	Conversion of net assets into shares	May 13, 2025
30	Guangzhou Chuangying Jianke Investment Partnership (Limited Partnership)	5.6635	0.013090%	Conversion of net assets into shares	May 13, 2025
Total		43,266.7180	100.0000%	—	—

**Article 22** The number of issued shares of the Company is [•] shares, all of which are ordinary shares.

**Article 23** The Company or its subsidiaries (including subsidiaries of the Company) shall not provide financial assistance in the form of gifts, advances, guarantees, loans, or other means to any person to acquire shares of the Company or its parent company, except where the Company implements an employee stock ownership plan.

For the benefit of the Company, upon a resolution by the General Meeting, or by a resolution made by the Board of Directors in accordance with the Articles of Association or the authorization of the General Meeting, the Company may provide financial assistance to others to acquire shares of the Company or its parent company, provided that the cumulative total amount of financial assistance shall not exceed 10% of the total issued share capital. A resolution made by the Board of Directors shall be passed by two-thirds or more of all directors.

## **Section 2 Increase, Reduction, and Repurchase of Shares**

**Article 24** In accordance with the needs of operation and development, and in compliance with the provisions of laws and regulations, the Company may increase its capital by adopting the following methods upon resolution by the General Meeting:

- (1) Issuing shares to unspecified objects;
- (2) Issuing shares to specific objects;
- (3) Distributing bonus shares to existing shareholders;

- (4) Capitalizing the reserve fund into share capital;
- (5) Other methods stipulated by laws, administrative regulations, provisions of the CSRC, and approved by the relevant regulatory authorities such as the securities regulatory authorities and stock exchanges in the place where the Company's shares are listed.

**Article 25** The Company may reduce its registered capital. When the Company reduces its registered capital, it shall handle the procedures in accordance with the Company Law, other relevant regulations, and the Articles of Association.

**Article 26** The Company shall not repurchase its own shares. However, exceptions apply under any of the following circumstances in accordance with laws, regulations, the Articles of Association, and the relevant provisions of the stock exchange or securities regulatory authorities in the place where the Company's shares are listed:

- (1) Reducing the registered capital of the Company;
- (2) Merging with another company that holds shares of the Company;
- (3) Using the shares for employee stock ownership plans or equity incentives;
- (4) Shareholders objecting to resolutions of the General Meeting concerning the merger or division of the Company and demanding the Company to acquire their shares;
- (5) Using the shares to convert corporate bonds issued by the Company that are convertible into shares;
- (6) Where it is necessary for the Company to maintain its corporate value and the rights and interests of its shareholders.

**Article 27** The repurchase of the Company's shares may be conducted through public centralized trading methods, or other methods recognized by laws, administrative regulations, the CSRC, or the stock exchange or securities regulatory authorities in the place where the Company's shares are listed.

Where the Company repurchases its own shares due to the circumstances stipulated in Item (3), Item (5), or Item (6) of Paragraph 1 of Article 26 of the Articles of Association, it shall be conducted through public centralized trading.

**Article 28** Where the Company repurchases its own shares due to the circumstances stipulated in Item (1) or Item (2) of Paragraph 1 of Article 26 of the Articles of Association, it shall be subject to a resolution by the General Meeting. Where the Company repurchases its own shares due to the circumstances stipulated in Item (3), Item (5), or Item (6) of Paragraph 1 of Article 26 of the Articles of Association, it may be resolved by a Board meeting attended by two-thirds or more of the directors in accordance with the provisions of the Articles of Association or the authorization of the General Meeting.

After the Company repurchases its own shares in accordance with the provisions of Paragraph 1 of Article 26 of the Articles of Association, if it falls under the circumstance of Item (1), the shares shall be canceled within 10 days from the date of repurchase; if it falls under the circumstance of Item (2) or Item (4), the shares shall be transferred or canceled within 6 months; if it falls under the circumstance of Item (3), Item (5), or Item (6), the total number of shares of the Company held by the Company shall not exceed 10% of its total issued shares, and shall be transferred or canceled within 3 years.

**Article 29** Where the Company repurchases its own shares, it shall fulfill its information disclosure obligations in accordance with the Securities Law and the securities regulatory rules of the place where the Company's shares are listed. When the Company issues new shares, the General Meeting shall adopt a resolution on the following:

- (1) The class and amount of the new shares;
- (2) The issue price of the new shares;
- (3) The start and end dates of the new share issuance;
- (4) The class and number of new shares issued to existing shareholders;
- (5) If no-par value shares are issued, the amount of the proceeds from the new share issuance to be included in the registered capital.

When the Company issues new shares, it may determine the pricing plan based on the Company's operational status and financial condition.

Upon review and approval by the General Meeting, the Board of Directors may be authorized to decide on the issuance of shares not exceeding 50% of the issued shares within 3 years. However, capital contributions made with non-monetary properties shall be subject to a resolution by the General Meeting. Where the General Meeting authorizes the Board of Directors to decide on the issuance of new shares, the resolution of the Board of Directors shall be passed by two-thirds or more of all directors.

Where the Board of Directors decides to issue shares in accordance with the provisions of the preceding paragraph, resulting in changes to the registered capital and the number of issued shares of the Company, the modification of these recorded items in the Articles of Association shall not require further voting by the General Meeting.

### Section 3 Transfer of Shares

**Article 30** The shares of the Company shall be transferred in accordance with the law.

All transfers of H Shares shall adopt written instruments of transfer in a general or common format or any other format acceptable to the Board of Directors (including standard transfer formats or transfer forms stipulated by the Hong Kong Stock Exchange from time to time); and the instrument of transfer may only be signed by hand or affixed with the valid seal of the Company (if the transferor or transferee is a company). If the transferor or transferee is a recognized clearing house or its agent as defined by the relevant ordinances in effect from time to time under Hong Kong law, the instrument of transfer may be signed by hand or in machine-printed form. All instruments of transfer shall be kept at the statutory address of the Company or an address specified by the Board of Directors from time to time.

**Article 31** The Company does not accept its own shares as the subject of a pledge.

**Article 32** The shares issued by the Company prior to the public offering of shares shall not be transferred within 1 year from the date the Company's shares are listed and traded on a stock exchange. If laws, administrative regulations, or securities regulatory authorities have other provisions regarding the transfer of shares held by the shareholders or de facto Controllers of the Company, such provisions shall prevail.

The directors and senior management of the Company shall declare to the Company the shares they hold in the Company and changes thereto. During their respective terms of office determined upon taking office, the shares transferred annually shall not exceed 25% of the total number of the same class of shares of the Company they hold; the shares they hold in the Company shall not be transferred within 1 year from the date the Company's shares are listed and traded. The aforementioned personnel shall not transfer the shares they hold in the Company within half a year after their resignation. If the relevant provisions of the securities regulatory authorities or the stock exchange in the place where the Company's shares are listed have other provisions regarding the transfer restrictions on overseas listed shares, such provisions shall prevail.

If shares are pledged within the restricted transfer period prescribed by laws and administrative regulations, the pledgee shall not exercise the pledge rights during the restricted transfer period.

**Article 33** If shareholders holding 5% or more of the Company's shares (excluding Hong Kong Securities Clearing Company Limited and HKSCC Nominees Limited), directors, or senior management sell the Company's stocks or other equity-natured securities they hold within 6 months after buying them, or buy them again within 6 months after selling them, the proceeds derived therefrom shall belong to the Company, and the Board of Directors of the Company will recover such proceeds. However, exceptions apply where a securities company holds 5% or more of the shares due to acquiring the remaining stock after an underwriting agreement, and other circumstances stipulated by the CSRC, the securities regulatory authorities, or the stock exchange in the place where the Company's shares are listed.

The stocks or other equity-natured securities held by directors, senior management, and natural person shareholders referred to in the preceding paragraph include those held by their spouses, parents, children, and those held using the accounts of others. If the Board of Directors of the Company fails to execute in accordance with the provisions of Paragraph 1 of this Article, the shareholders have the right to demand the Board of Directors to execute within 30 days. If the Board of Directors of the Company fails to execute within the aforementioned period, the shareholders have the right to directly file a lawsuit with a People's Court in their own names for the benefit of the Company. If the Board of Directors of the Company fails to execute in accordance with the provisions of Paragraph 1 of this Article, the responsible directors shall bear joint and several liability in accordance with the law.

## **Chapter 4 Shareholders and the General Meeting**

### **Section 1 General Provisions for Shareholders**

**Article 34** The Company shall establish a register of shareholders based on the vouchers provided by the securities registration and clearing institution. The register of shareholders is sufficient evidence proving that the shareholders hold the shares of the Company. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold; shareholders holding the same class of shares shall enjoy equal rights and assume identical obligations.

The register of shareholders of the Company shall record the following items, or shareholder registration shall be conducted in accordance with the provisions of laws, administrative regulations, departmental rules, and the Hong Kong Listing Rules: (1) The name (title), address (domicile), and occupation or nature of each shareholder; (2) The class and quantity of shares held by each shareholder; (3) The serial numbers of the shares held by each shareholder; (4) The date on which each shareholder was registered as a shareholder; (5) The date on which each shareholder ceased to be a shareholder. The register of shareholders is sufficient evidence proving that the shareholders hold the shares of the Company; unless there is evidence to the contrary. Subject to the Articles of Association and other applicable provisions, once the Company's shares are transferred, the name (title) of the transferee of the shares will be recorded in the register of shareholders as the holder of such shares.

The transfer and transmission of shares must be registered in the register of shareholders. The Company may, in accordance with the understandings and agreements reached between the competent securities department of the State Council and overseas securities regulatory authorities, keep the register of H Share shareholders overseas and entrust an overseas agency to manage it. The original register of H Share shareholders listed in Hong Kong shall be kept in Hong Kong. The Company shall keep a duplicate of the register of H Share shareholders at the Company's domicile; the entrusted overseas agency shall always ensure the consistency of the original and duplicate of the register of H Share shareholders. When there is an inconsistency between the original and duplicate of the register of H Share shareholders, the original shall prevail. The Hong Kong branch register of shareholders may be available for inspection by shareholders, but the Company may suspend shareholder registration procedures under equivalent terms in accordance with Hong Kong laws.

Any shareholder registered in the register of shareholders or any person requesting to have their name (title) registered in the register of shareholders may apply to the Company for the re-issuance of a new share certificate for such shares if their share certificate is lost. If a shareholder holding domestic unlisted shares loses their share certificate and applies for re-issuance, it shall be handled in accordance with the relevant provisions of the Company Law. If an H Share shareholder loses their share certificate and applies for re-issuance, it may be handled in accordance with the laws, securities exchange rules, or other relevant regulations of the place where the original register of H Share shareholders is kept.

**Article 35** When the Company convenes a General Meeting, distributes dividends, liquidates, or engages in other acts that require the confirmation of shareholder identity, the Board of Directors or the convener of the General Meeting shall determine a shareholding record date. Shareholders registered on the record date after the market closes shall be the shareholders entitled to the relevant rights and interests.

**Article 36** Shareholders of the Company enjoy the following rights:

- (1) To receive dividends and other forms of profit distribution according to the share proportions they hold;
- (2) To request the convening, to convene, to preside over, to attend, or to appoint a proxy to attend General Meetings in accordance with the provisions of the Company Law and the Articles of Association, and to have the right to speak and exercise the corresponding voting rights at the General Meeting, unless required to abstain from voting on specific matters subject to the Hong Kong Listing Rules;
- (3) To supervise the business operations of the Company, and to make suggestions or inquiries;
- (4) To transfer, gift, or pledge the shares they hold in accordance with laws, administrative regulations, and the Articles of Association;
- (5) To inspect and copy the Articles of Association, register of shareholders, minutes of General Meetings, resolutions of the Board of Directors, and financial accounting reports. Shareholders who meet the requirements may inspect the Company's accounting books and accounting vouchers. Shareholders requesting to inspect the aforementioned relevant information or obtain documents shall provide the Company with written documents proving the class and quantity of the Company's shares they hold, and the Company shall provide them as required after verifying the shareholder's identity;
- (6) Upon the termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company according to the share proportions they hold;
- (7) For shareholders who object to the resolutions of the General Meeting regarding the merger or division of the Company, to demand the Company to acquire their shares;
- (8) Other rights stipulated by laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

**Article 37** Shareholders demanding to inspect or copy relevant materials of the Company shall comply with the provisions of laws and administrative regulations such as the Company Law and the Securities Law.

If shareholders individually or jointly holding 3% or more of the Company's shares for a continuous period of 180 days or more demand to inspect the Company's accounting books and accounting vouchers, the provisions of Paragraphs 2, 3, and 4 of Article 57 of the Company Law shall apply.

If shareholders demand to inspect or copy relevant materials of the Company's wholly-owned subsidiaries, the provisions of the preceding two paragraphs shall apply.

**Article 38** If the contents of a resolution of the Company's General Meeting or Board of Directors violate laws or administrative regulations, shareholders have the right to petition a People's Court to declare it invalid.

If the convening procedure or voting method of a General Meeting or Board meeting violates laws, administrative regulations, or the Articles of Association, or if the content of a resolution violates the Articles of Association, shareholders have the right, within 60 days from the date the resolution is made, to petition a People's Court to revoke it. However, this excludes cases where the convening procedure or voting method of the General Meeting or Board meeting has only minor flaws that do not have a substantial impact on the resolution.

If relevant parties such as the Board of Directors or shareholders dispute the validity of a General Meeting resolution, they shall promptly file a lawsuit with a People's Court. Before the People's Court makes a judgment or ruling to revoke the resolution, the relevant parties shall execute the General Meeting resolution. The Company, directors, and senior management shall effectively perform their duties to ensure the normal operation of the Company.

If a People's Court makes a judgment or ruling on relevant matters, the Company shall fulfill its information disclosure obligations in accordance with laws, administrative regulations, and the provisions of the CSRC and the stock exchange, fully explaining the impact, and actively cooperate with the execution after the judgment or ruling takes effect. For matters involving the correction of prior items, they will be handled promptly, and the corresponding information disclosure obligations will be fulfilled.

**Article 39** A resolution of the Company's General Meeting or Board of Directors is deemed not duly adopted under any of the following circumstances:

- (1) A resolution is made without convening a General Meeting or Board meeting;
- (2) The General Meeting or Board meeting did not vote on the resolution matter;
- (3) The number of persons attending the meeting or the number of voting rights held does not reach the number or voting rights stipulated by the Company Law or the Articles of Association;
- (4) The number of persons agreeing to the resolution matter or the number of voting rights held does not reach the number or voting rights stipulated by the Company Law or the Articles of Association.

**Article 40** If directors (other than Audit Committee members) or senior management violate laws, administrative regulations, or the provisions of the Articles of Association while performing their corporate duties, thereby causing losses to the Company, shareholders individually or jointly holding 1% or more of the Company's shares for a continuous period of 180 days or more have the right to request the Audit Committee in writing to file a lawsuit with a People's Court; if Audit Committee members violate laws, administrative regulations, or the provisions of the Articles of Association while performing their corporate duties, thereby causing losses to the Company, the aforementioned shareholders may request the Board of Directors in writing to file a lawsuit with a People's Court.

If the Audit Committee or the Board of Directors refuses to file a lawsuit after receiving the written request from the shareholders as stipulated in the preceding paragraph, or fails to file a lawsuit within 30 days of receiving the request, or in urgent situations where failure to file a lawsuit immediately would cause irreparable damage to the Company's interests, the shareholders stipulated in the preceding paragraph have the right to directly file a lawsuit with a People's Court in their own names for the benefit of the Company.

If another person infringes upon the legitimate rights and interests of the Company, causing losses to the Company, the shareholders stipulated in Paragraph 1 of this Article may file a lawsuit with a People's Court in accordance with the provisions of the preceding two paragraphs.

If the directors, supervisors (if any), or senior management of the Company's wholly-owned subsidiaries violate laws, administrative regulations, or the provisions of the Articles of Association while performing their duties, causing losses to the Company, or if another person infringes upon the legitimate rights and interests of the Company's wholly-owned subsidiaries causing losses, shareholders individually or jointly holding 1% or more of the Company's shares for a continuous period of 180 days or more may, in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law, request the board of supervisors or the board of directors of the wholly-owned subsidiary in writing to file a lawsuit with a People's Court, or directly file a lawsuit with a People's Court in their own names.

If the Company's wholly-owned subsidiary does not establish a board of supervisors or supervisors but establishes an Audit Committee, the provisions of Paragraphs 1 and 2 of this Article shall apply.

**Article 41** If directors or senior management violate laws, administrative regulations, or the provisions of the Articles of Association, harming the interests of shareholders, the shareholders may file a lawsuit with a People's Court.

**Article 42** Shareholders of the Company shall assume the following obligations:

- (1) To comply with laws, administrative regulations, and the Articles of Association;
- (2) To pay subscription capital according to the shares they have subscribed for and the method of capital contribution;
- (3) Except for the circumstances stipulated by laws and regulations, they shall not withdraw their share capital;

- (4) They shall not abuse shareholder rights to harm the interests of the Company or other shareholders; they shall not abuse the independent status of the corporate legal person and the limited liability of shareholders to harm the interests of the Company's creditors;
- (5) Other obligations that shall be assumed as stipulated by laws, administrative regulations, and the Articles of Association.

If shareholders of the Company abuse their shareholder rights, causing losses to the Company or other shareholders, they shall bear compensation liability in accordance with the law. If shareholders of the Company abuse the independent status of the corporate legal person and the limited liability of shareholders to evade debts, seriously harming the interests of the Company's creditors, they shall bear joint and several liability for the Company's debts.

## **Section 2 Controlling Shareholders and De facto Controllers**

**Article 43** The Controlling Shareholders and de facto Controllers of the Company shall exercise their rights and fulfill their obligations in accordance with laws, administrative regulations, the provisions of the CSRC, and the stock exchange or securities regulatory authorities in the place where the Company's shares are listed, maintaining the interests of the Company.

**Article 44** The Controlling Shareholders and de facto Controllers of the Company shall comply with the following provisions:

- (1) To exercise shareholder rights in accordance with the law, not abusing control or utilizing connected relationships to harm the legitimate rights and interests of the Company or other shareholders;
- (2) To strictly fulfill public statements and various commitments made, and not to alter or waive them without authorization;
- (3) To strictly fulfill information disclosure obligations in accordance with relevant regulations, proactively and positively cooperating with the Company to conduct information disclosure work, and promptly informing the Company of major events that have occurred or are planned to occur;
- (4) Not to misappropriate the Company's funds in any manner;
- (5) Not to compel, instruct, or request the Company and relevant personnel to provide guarantees in violation of laws and regulations;
- (6) Not to utilize undisclosed major information of the Company to seek benefits, not to leak undisclosed major information related to the Company in any manner, and not to engage in illegal and non-compliant acts such as insider trading, short-swing trading, and market manipulation;
- (7) Not to harm the legitimate rights and interests of the Company and other shareholders through any means such as unfair connected transactions, profit distribution, asset restructuring, or external investment;

- (8) To guarantee the integrity of the Company's assets, and the independence of its personnel, finances, institutions, and business, and not to affect the Company's independence in any manner;
- (9) Other provisions of laws, administrative regulations, CSRC regulations, the stock exchange or securities regulatory authorities in the place where the Company's shares are listed, and the Articles of Association.

If the Controlling Shareholders or de facto Controllers of the Company do not serve as directors of the Company but actually execute the affairs of the Company, the provisions of the Articles of Association regarding the duty of loyalty and the duty of diligence of directors shall apply.

If the Controlling Shareholders or de facto Controllers of the Company instruct directors or senior management to engage in acts that harm the interests of the Company or shareholders, they shall bear joint and several liability with such directors or senior management.

**Article 45** If the Controlling Shareholders or de facto Controllers pledge the Company shares they hold or actually control, they shall maintain the control of the Company and the stability of production and operation.

**Article 46** When the Controlling Shareholders or de facto Controllers transfer the Company shares they hold, they shall comply with the restrictive provisions regarding share transfers in laws, administrative regulations, the CSRC, the stock exchange or securities regulatory authorities in the place where the Company's shares are listed, as well as the commitments they have made regarding restricted share transfers.

### **Section 3 General Provisions for the General Meeting**

**Article 47** The General Meeting of the Company is composed of all shareholders. The General Meeting is the organ of power of the Company and shall exercise the following functions and powers in accordance with the law:

- (1) To elect and replace directors, and decide on matters concerning the remuneration of directors;
- (2) To consider and approve reports of the Board of Directors;
- (3) To consider and approve the Company's profit distribution plans and loss recovery plans;
- (4) To make resolutions on the increase or reduction of the Company's registered capital;
- (5) To make resolutions on the issuance of corporate bonds;
- (6) To make resolutions on the merger, division, dissolution, liquidation, or change of corporate form of the Company;
- (7) To amend the Articles of Association;
- (8) To make resolutions on the engagement and dismissal of the accounting firm handling the Company's audit business and its remuneration;

- (9) To consider and approve the external guarantee matters stipulated in Article 49 of the Articles of Association;
- (10) To consider matters where the Company purchases or sells major assets within one year exceeding 30% of the Company's latest audited total assets;
- (11) To consider and approve matters concerning changes to the use of raised funds;
- (12) To consider equity incentive plans and employee stock ownership plans;
- (13) Other matters that should be decided by the General Meeting as stipulated by laws, administrative regulations, departmental rules, the stock exchange or securities regulatory authorities in the place where the Company's shares are listed, or the Articles of Association.

The General Meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds or other securities and listing plans.

Except as otherwise provided by laws, administrative regulations, CSRC regulations, or the rules of the stock exchange where the Company's shares are listed, the aforementioned functions and powers of the General Meeting shall not be delegated to be exercised by the Board of Directors or other institutions and individuals through authorization.

**Article 48** The external guarantee actions of the Company shall be submitted to the Board of Directors for review. Under any of the following circumstances, they must be submitted to the General Meeting for review and approval after being considered by the Board of Directors:

- (1) Any guarantee provided after the total amount of external guarantees of the Company and its holding subsidiaries exceeds 50% of the latest audited net assets;
- (2) Any guarantee provided after the total amount of external guarantees of the Company exceeds 30% of the latest audited total assets;
- (3) Guarantees provided for guaranteed objects with an asset-liability ratio exceeding 70%;
- (4) Guarantees provided by the Company to others within 1 year with an amount exceeding 30% of the Company's latest audited total assets;
- (5) A single guarantee amount exceeding 10% of the latest audited net assets;
- (6) Any guarantee provided to shareholders, de facto Controllers, and their connected parties;
- (7) Other guarantees stipulated by the CSRC, the stock exchange or securities regulatory authorities in the place where the Company's shares are listed, or the Articles of Association.

When the Board of Directors considers the matters on guarantee, it must be reviewed and agreed upon by two-thirds or more of the directors attending the Board meeting.

Where the Company provides guarantees for wholly-owned subsidiaries, or provides guarantees for holding subsidiaries and other shareholders of the holding subsidiaries provide guarantees in proportion to their equity interests, which does not harm the interests of the Company, the provisions of Items (1), (3), and (5) of this Article may be exempted from application, but it shall be submitted to the Board of Directors for review, except as otherwise provided in the Articles of Association.

When the General Meeting considers the matters on guarantee in Item (4) of the preceding paragraph, it must be passed by two-thirds or more of the voting rights held by the shareholders attending the meeting. When the General Meeting considers the proposals on guarantee provided for shareholders, de facto Controllers, and their connected parties, such shareholders or shareholders controlled by such de facto Controllers shall not participate in the voting on this matter, and the vote on this matter must be passed by more than half of the voting rights held by other shareholders attending the General Meeting.

Without the approval of the Board of Directors or the General Meeting, the Company shall not provide external guarantees. The Company shall hold the relevant responsible persons accountable for providing external guarantees in violation of the approval authority and review procedures.

If the listing rules of the place where the Company's shares are listed have special provisions, such provisions shall prevail.

**Article 49** General Meetings are divided into Annual General Meetings and Extraordinary General Meetings. The Annual General Meeting shall be convened once a year and shall be held within 6 months after the end of the previous accounting year.

**Article 50** Under any of the following circumstances, the Company shall convene an Extraordinary General Meeting within 2 months from the date the fact occurs:

- (1) The number of directors is less than the number stipulated by the Company Law or less than two-thirds of the number specified in the Articles of Association (i.e., 5 persons);
- (2) The unrecovered losses of the Company reach one-third of the total share capital;
- (3) Upon the request of shareholders individually or jointly holding 10% or more of the Company's shares (the number of shares held is calculated based on the date the shareholders submit the written request);
- (4) When the Board of Directors deems it necessary;
- (5) When the Audit Committee proposes to convene it;
- (6) Other circumstances stipulated by laws, administrative regulations, departmental rules, the stock exchange or securities regulatory authorities in the place where the Company's shares are listed, or the Articles of Association.

**Article 51** The location for convening the General Meeting of the Company shall be: The domicile of the Company or other locations specified in the notice of the General Meeting of the Company.

The General Meeting shall be held at a designated venue, either in person or by means of electronic communication. If the General Meeting of the Company is held via electronic communication, the detailed participation method will be specified in the notice of the General Meeting, and shareholders participating in the General Meeting via electronic communication shall be deemed to have attended. The Company will also provide convenience for shareholders through network or electronic means. When the Company convenes a General Meeting, it shall provide network or electronic or other voting methods, and shareholders participating in the General Meeting through network or electronic voting or other methods shall be deemed to have attended.

#### **Section 4 Convening of the General Meeting**

**Article 52** General Meetings shall be convened by the Board of Directors in accordance with the law. The Board of Directors shall convene the General Meeting on time within the stipulated period.

Upon the agreement of more than half of all independent non-executive directors, independent non-executive directors have the right to propose to the Board of Directors the convening of an Extraordinary General Meeting. Regarding the proposal of independent non-executive directors to convene an Extraordinary General Meeting, the Board of Directors shall, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide written feedback agreeing or disagreeing to convene the Extraordinary General Meeting within 10 days of receiving the proposal. If the Board of Directors agrees to convene the Extraordinary General Meeting, it will issue a notice convening the General Meeting within 5 days after making the Board of Directors' resolution; if the Board of Directors disagrees with convening the Extraordinary General Meeting, it shall explain the reasons and make an announcement.

**Article 53** The Audit Committee's proposal to the Board of Directors to convene an Extraordinary General Meeting shall be submitted in writing. The Board of Directors shall, in accordance with laws, administrative regulations, and the Articles of Association, provide written feedback agreeing or disagreeing to convene the Extraordinary General Meeting within 10 days of receiving the proposal.

If the Board of Directors agrees to convene the Extraordinary General Meeting, it will issue a notice convening the General Meeting within 5 days after making the Board of Directors' resolution, and any changes to the original proposal in the notice should obtain the consent of the Audit Committee.

If the Board of Directors disagrees with convening the Extraordinary General Meeting, or fails to provide feedback within 10 days of receiving the proposal, it shall be deemed that the Board of Directors is unable or fails to perform the duty of convening the General Meeting, and the Audit Committee may convene and preside over the meeting on their own.

**Article 54** Shareholders individually or jointly holding 10% or more of the Company's shares requesting the Board of Directors to convene an Extraordinary General Meeting and add proposals to the meeting agenda shall submit the request to the Board of Directors in writing. The Board of Directors shall, in accordance with laws, administrative regulations, and the Articles of Association, provide written feedback agreeing or disagreeing to convene the Extraordinary General Meeting within 10 days of receiving the request.

If the Board of Directors agrees to convene the Extraordinary General Meeting, it shall issue a notice convening the General Meeting within 5 days after making the Board of Directors' resolution, and any changes to the original request in the notice shall obtain the consent of the relevant shareholders.

If the Board of Directors disagrees with convening the Extraordinary General Meeting, or fails to provide feedback within 10 days of receiving the request, shareholders individually or jointly holding 10% or more of the Company's shares proposing to the Audit Committee to convene an Extraordinary General Meeting shall submit the request to the Audit Committee in writing.

If the Audit Committee agrees to convene the Extraordinary General Meeting, it shall issue a notice convening the General Meeting within 5 days of receiving the request, and any changes to the original request in the notice shall obtain the consent of the relevant shareholders.

If the Audit Committee fails to issue a notice of the General Meeting within the stipulated period, it shall be deemed that the Audit Committee does not convene and preside over the General Meeting, and 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 on their own.

**Article 55** If the Audit Committee or shareholders individually or jointly holding 10% or more of the Company's shares decide to convene a General Meeting on their own, they must notify the Board of Directors in writing, and file a record with the relevant competent authorities and the stock exchange where the Company's shares are listed and traded in accordance with applicable laws and regulations (if required).

The Audit Committee or the convening shareholders shall submit the relevant proof materials to the relevant competent authorities and the stock exchange where the Company's shares are listed and traded in accordance with applicable laws and regulations when issuing the General Meeting notice and the announcement of the General Meeting resolutions (if required).

If shareholders convene a General Meeting on their own, before the announcement of the General Meeting resolutions, the total shareholding percentage of the shareholders convening the General Meeting shall not be less than 10%.

**Article 56** For a General Meeting convened by the Audit Committee or shareholders on their own, the Board of Directors and the Secretary of the Board of Directors shall provide cooperation. The Board of Directors will provide the register of shareholders as of the equity record date. The register of shareholders obtained by the convener shall not be used for purposes other than convening the General Meeting.

**Article 57** The necessary expenses for a General Meeting convened by the Audit Committee or shareholders on their own shall be borne by the Company.

## **Section 5 Proposals and Notices of the General Meeting**

**Article 58** The content of a proposal shall fall within the scope of functions and powers of the General Meeting, contain clear topics and specific resolution matters, and comply with the relevant provisions of laws, administrative regulations, the stock exchange or securities regulatory authorities in the place where the Company's shares are listed, and the Articles of Association.

**Article 59** When the Company convenes a General Meeting, the Board of Directors, the Audit Committee, and shareholders individually or jointly holding 1% or more of the Company's shares have the right to submit proposals to the Company.

Shareholders individually or jointly holding 1% or more of the Company's shares may submit interim proposals in writing to the convener 10 days before the General Meeting is held; the interim proposals shall possess clear topics and specific resolution matters. The convener shall issue a supplementary notice of the General Meeting within 2 days after receiving the proposal, announce the content of the interim proposal, and submit the interim proposal to the General Meeting for review. However, this excludes cases where the interim proposal violates the provisions of laws, administrative regulations, or the Company's Articles of Association, or does not fall within the scope of the General Meeting's functions and powers.

Except for the circumstances stipulated in the preceding paragraph or other circumstances permitted by laws, regulations, and rules, the convener shall not modify the proposals already listed in the General Meeting notice or add new proposals after issuing the General Meeting notice.

The General Meeting shall not vote on or make resolutions on proposals not listed in the General Meeting notice or not in compliance with the provisions of the Articles of Association.

**Article 60** The convener will notify all shareholders 21 days before the Annual General Meeting is held, and the Extraordinary General Meeting will be notified to all shareholders 15 days before the meeting is held. When the Company calculates the starting period, the day the meeting is held is excluded. If laws, regulations, the stock exchange, or securities regulatory authorities in the place where the Company's shares are listed have other provisions, such provisions shall prevail.

The notice of the General Meeting issued to shareholders will be published through the website of the Hong Kong Stock Exchange and the Company's website; once announced, it shall be deemed that all shareholders have received the notice concerning the General Meeting.

**Article 61** The notice of the General Meeting includes the following:

- (1) The time, location, and duration of the meeting;
- (2) The matters and proposals submitted to the meeting for review;
- (3) Stated in prominent text: All shareholders have the right to attend the General Meeting and may appoint a proxy in writing to attend the meeting and participate in voting, and such proxy need not be a shareholder of the Company;
- (4) The equity record date for shareholders entitled to attend the General Meeting (the interval between the equity record date and the meeting date shall be no more than 7 working days. Once the equity record date is confirmed, it shall not be changed.);

- (5) The name and telephone number of the standing contact person for meeting affairs;
- (6) The voting time and voting procedures for network or other methods (including but not limited to telephone, etc.);
- (7) Other requirements stipulated by laws, regulations, the regulatory rules of the place where the Company's shares are listed, the Articles of Association, etc.

The General Meeting notice and supplementary notice shall contain the contents stipulated by the Hong Kong Listing Rules and the Articles of Association, and shall fully and completely disclose all specific contents of all proposals.

**Article 62** If the General Meeting plans to discuss matters concerning the election of directors, the General Meeting notice will fully explain the detailed information of the director candidates, which shall include at least the following:

- (1) Personal circumstances such as educational background, work experience, and concurrent positions;
- (2) Whether there is a connected relationship with the Company or the Company's Controlling Shareholders and de facto Controllers;
- (3) The quantity of Company shares held;
- (4) Whether they have received penalties from the CSRC and other relevant departments or disciplinary actions from stock exchanges.

Except for electing directors using the cumulative voting system, each director candidate shall be proposed in a single proposal.

**Article 63** After issuing the notice of the General Meeting, without justifiable reasons, the General Meeting shall not be postponed or canceled, and the proposals listed in the General Meeting notice shall not be canceled. Once a situation arises requiring postponement or cancellation, the convener shall make an announcement and explain the reasons at least 2 working days prior to the originally scheduled date.

## **Section 6 Holding of the General Meeting**

**Article 64** The Board of Directors of the Company and other conveners will take necessary measures to ensure the normal order of the General Meeting. For actions that interfere with the General Meeting, cause disturbances, or infringe upon the legitimate rights and interests of shareholders, measures will be taken to stop them and promptly report to the relevant departments for investigation and handling.

**Article 65** All shareholders or their proxies registered on the equity record date have the right to attend the General Meeting and speak at the General Meeting, and exercise their voting rights in accordance with relevant laws, regulations, the listing rules of the place where the Company's shares are listed, and the Articles of Association, unless individual shareholders are required to abstain from voting on specific matters subject to the aforementioned regulations.

Shareholders may attend the General Meeting in person, or they may appoint a proxy to attend and vote on their behalf. Any shareholder entitled to attend the General Meeting and having the right to vote has the right to appoint one or more persons (who need not be shareholders) as their proxy to attend and vote on their behalf.

If the shareholder is a recognized clearing house (or its agent) as defined by the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), the shareholder may authorize one or more persons it deems appropriate to act as its representative at any General Meeting or any class general meeting; however, if more than one person is authorized, the power of attorney shall state the number and class of shares involved for each person so authorized. The persons so authorized may exercise equivalent rights and powers on behalf of the recognized clearing house (or its agent) (including the right to speak and vote; in cases where voting by a show of hands is permitted, the right to vote individually by a show of hands) (without needing to produce shareholding certificates, notarized authorization, and/or further evidence proving official authorization), as if they were individual shareholders of the Company. The aforementioned arrangements equally apply to creditors' meetings.

**Article 66** Individual shareholders attending the meeting in person shall produce their identity cards or other valid documents or proof demonstrating their identity; if attending as a proxy for others, they shall produce their own valid identity documents and the shareholder's power of attorney.

Corporate shareholders shall be represented at the meeting by their legal representative or a proxy appointed by the legal representative. If the legal representative attends the meeting, they shall produce their identity card and valid proof demonstrating their qualification as a legal representative; if a proxy is appointed to attend the meeting, the proxy shall produce their identity card and the written power of attorney legally issued by the legal representative of the corporate shareholder entity (except for recognized clearing houses or their agents).

If the shareholder is a recognized clearing house (or its agent) as defined by the relevant regulations as in force from time to time under the Laws of Hong Kong, the shareholder may authorize one or more persons it deems appropriate to act as its representative at any General Meeting or any class general meeting; however, if more than one person is authorized, the power of attorney shall state the number and class of shares involved for each person so authorized and shall be signed by the person authorized by the recognized clearing house. The persons so authorized may attend the meeting and exercise their rights on behalf of the recognized clearing house (or its agent) (without needing to produce shareholding certificates, notarized authorization, and/or further evidence proving official authorization), as if they were individual shareholders of the Company.

**Article 67** Any shareholder entitled to attend the General Meeting and having the right to vote has the right to appoint one or more persons (who need not be shareholders) as their proxy to attend and vote on their behalf. The power of attorney issued by a shareholder appointing another person to attend the General Meeting shall contain the following:

- (1) The name or title of the principal, and the class and quantity of Company shares held;
- (2) The name or title of the proxy;
- (3) Specific instructions from the shareholder, including instructions to vote in favor, against, or abstain on each matter to be considered and listed on the agenda of the General Meeting;

- (4) The issuance date and validity period of the power of attorney;
- (5) The signature (or seal) of the principal; if the principal is a corporate shareholder or a partnership enterprise shareholder, it shall be affixed with the official seal of the corporate or partnership enterprise.

If the shareholder is Hong Kong Securities Clearing Company Limited, the shareholder has the right to appoint one or more proxies or corporate representatives to attend the General Meeting and creditors' meetings, and these proxies or corporate representatives shall enjoy statutory rights equivalent to those enjoyed by other shareholders, including the right to speak and vote. If two or more persons are authorized, the proxy form or power of attorney shall state the number and class of shares involved for each person so authorized. The persons so authorized may exercise rights on behalf of Hong Kong Securities Clearing Company Limited (or its agent) (without needing to produce shareholding certificates, notarized authorization, and/or further evidence proving official authorization), as if the person were an individual shareholder of the Company.

**Article 68** The proxy voting form shall be deposited at the Company's domicile or another place specified in the notice convening the meeting at least 24 hours before the relevant meeting for which the proxy is commissioned to vote is held, or 24 hours before the specified voting time.

If the proxy voting power of attorney is signed by another person authorized by the principal, the power of attorney or other authorization documents authorizing the signature shall be notarized. The notarized power of attorney or other authorization documents and the proxy voting form must be deposited at the Company's domicile or another place specified in the notice convening the meeting.

**Article 69** The meeting registration book for attending personnel shall be produced by the Company. The meeting registration book shall contain the names (or entity names) of the attending personnel, identity card numbers, the number of voting shares held or represented, the names (or entity names) of the principals, and other matters.

**Article 70** The convener will verify the legality of the shareholders' qualifications based on the register of shareholders provided by the securities registration and clearing institution, and register the names (or titles) of the shareholders and the number of voting shares they hold. The meeting registration shall be terminated before the meeting presider announces the number of shareholders and proxies attending the meeting on-site and the total number of voting shares held.

**Article 71** If the General Meeting requires directors and senior management to attend the meeting as non-voting delegates, the directors and senior management shall attend as non-voting delegates and accept inquiries from shareholders.

**Article 72** The General Meeting is presided over by the Chairman of the Board. When the Chairman is unable or fails to perform their duties, a director jointly elected by more than half of the directors shall preside.

A General Meeting convened independently by the Audit Committee shall be presided over by the convener of the Audit Committee. When the convener of the Audit Committee is unable or fails to perform their duties, an Audit Committee member jointly elected by more than half of the Audit Committee members shall preside.

A General Meeting convened independently by shareholders shall be presided over by the convener or a representative elected by them.

During the convening of a General Meeting, if the meeting presider violates the procedural rules of the General Meeting causing the meeting to be unable to proceed, upon the agreement of shareholders holding more than half of the voting rights present at the meeting, the General Meeting may elect a person to act as the meeting presider to continue the meeting.

**Article 73** The Company formulates procedural rules for the General Meeting, detailing the convening, holding, and voting procedures of the General Meeting, including notification, registration, review of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and their signing, announcements, and other contents, as well as the principles of authorization by the General Meeting to the Board of Directors, with the authorization content being clear and specific. The procedural rules for the General Meeting shall be drafted by the Board of Directors and approved by the General Meeting.

**Article 74** At the Annual General Meeting, the Board of Directors shall make a report to the General Meeting on its work over the past year. Each independent non-executive director shall also make a duty report.

**Article 75** Directors and senior management shall provide explanations and clarifications at the General Meeting regarding inquiries and suggestions from shareholders.

**Article 76** The meeting presider shall, before voting, announce the number of shareholders and proxies attending the meeting on-site and the total number of voting shares held, and the number of shareholders and proxies attending the meeting on-site and the total number of voting shares held shall be based on the meeting registration.

**Article 77** The General Meeting shall have meeting minutes, which shall be the responsibility of the Secretary of the Board of Directors. The meeting minutes shall record the following:

- (1) The time, location, agenda of the meeting, and the name or title of the convener;
- (2) The names of the meeting presider, as well as the directors and senior management attending the meeting as non-voting delegates;
- (3) The number of shareholders and proxies attending the meeting, the total number of voting shares held, and the percentage it represents of the total number of Company shares;
- (4) The review process, main points of speeches, and voting results for each proposal;
- (5) Inquiries or suggestions from shareholders and corresponding responses or explanations;
- (6) The names of the vote counters and scrutinizers;
- (7) Other contents that should be recorded in the meeting minutes as stipulated by the Articles of Association.

**Article 78** The convener shall ensure the contents of the meeting minutes are true, accurate, and complete. The directors, Secretary of the Board of Directors, convener or their representative, and the meeting presider attending the meeting shall sign the meeting minutes. The meeting minutes shall be preserved together with the signature book of shareholders attending on-site, the proxy forms of attending proxies, and valid materials regarding network and other voting methods, with a retention period of not less than 10 years.

**Article 79** The convener shall ensure that the General Meeting is held continuously until final resolutions are formed. If the General Meeting is suspended or unable to make a resolution due to force majeure or other special reasons, necessary measures should be taken to resume holding the General Meeting as soon as possible or to directly terminate this General Meeting, and an announcement should be made promptly. Meanwhile, the convener should report to the dispatched office of the CSRC at the Company's location and the stock exchange where the Company's shares are listed (if required).

### **Section 7 Voting and Resolutions of the General Meeting**

**Article 80** General Meeting resolutions are divided into ordinary resolutions and special resolutions.

An ordinary resolution made by the General Meeting shall be passed by more than half of the voting rights held by the shareholders attending the General Meeting.

A special resolution made by the General Meeting shall be passed by two-thirds or more of the voting rights held by the shareholders attending the General Meeting.

The shareholders referred to in this Article include shareholders who have appointed a proxy to attend the General Meeting.

**Article 81** The following matters shall be passed by the General Meeting as ordinary resolutions:

- (1) The work report of the Board of Directors;
- (2) The profit distribution plans and loss recovery plans drafted by the Board of Directors;
- (3) The appointment and removal of Board of Directors members and their remuneration and payment methods;
- (4) Other matters excluding those required by laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed, or the Articles of Association to be passed as special resolutions.

**Article 82** The following matters shall be passed by the General Meeting as special resolutions:

- (1) The Company increases or reduces its registered capital;
- (2) The division, spin-off, merger, dissolution, winding up, and liquidation of the Company;

- (3) Amendments to the Articles of Association;
- (4) The Company purchases or sells major assets or provides guarantees to others within 1 year exceeding 30% of the Company's latest audited total assets;
- (5) Equity incentive plans;
- (6) Altering or abolishing the rights of class shareholders;
- (7) Other matters stipulated by laws, administrative regulations, or the Articles of Association, as well as matters determined by an ordinary resolution of the General Meeting to have a major impact on the Company and requiring passage by a special resolution.

**Article 83** Shareholders shall exercise voting rights in proportion to the number of voting shares represented by them, and each share shall have one vote. When voting, shareholders (including shareholder proxies) holding two or more votes need not cast all their votes in favor, against, or abstain entirely.

When the General Meeting considers a major matter affecting the interests of minority investors, the votes of minority investors shall be counted separately. The results of the separate vote counting shall be publicly disclosed in a timely manner.

If laws, regulations, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association require any shareholder to abstain from voting on a specific resolution matter, or restrict any shareholder to only vote in favor or against, then the votes cast by such shareholder or their proxy in violation of the aforementioned provisions or restrictions shall not be counted in the voting results.

The Company's shares held by the Company itself have no voting rights, and such shares shall not be counted towards the total number of voting shares attending the General Meeting, nor will they be deposited into the Central Clearing and Settlement System.

If a shareholder buys voting shares of the Company in violation of the provisions of Paragraphs 1 and 2 of Article 63 of the Securities Law, the shares exceeding the prescribed percentage shall not exercise voting rights within 36 months after the purchase, and shall not be counted towards the total number of voting shares attending the General Meeting.

The Board of Directors, independent non-executive directors, shareholders holding 1% or more of voting shares, or investor protection institutions established in accordance with laws, administrative regulations, or CSRC provisions may publicly solicit shareholder voting rights. The solicitation of shareholder voting rights shall fully disclose specific voting intentions and other information to the solicitees. It is prohibited to solicit shareholder voting rights through compensated or disguisedly compensated means. Except for statutory conditions, the Company shall not impose minimum shareholding limits on the solicitation of voting rights.

The shareholders referred to in Paragraph 1 of this Article include shareholders who have appointed a proxy to attend the General Meeting.

**Article 84** When the General Meeting considers the matters on connected transactions, connected shareholders shall not participate in voting, and the number of voting shares they represent shall not be counted into the total effective votes. The announcement of the General Meeting resolutions shall fully disclose the voting situation of non-connected shareholders.

The recusal and voting procedures for connected shareholders are as follows:

- (1) The Board of Directors shall, in accordance with the Company Law and relevant regulations, make a judgment on whether the relevant matter proposed to be submitted to the General Meeting for review constitutes a connected transaction; when making such a judgment, the number of shares held by the shareholders shall be based on the record date;
- (2) If, as judged by the Board of Directors, the relevant matter proposed to be submitted to the General Meeting for review constitutes a connected transaction, the Board of Directors shall notify the connected shareholders;
- (3) When the General Meeting considers the matters on connected transactions, connected shareholders shall voluntarily declare the relationship to the General Meeting and voluntarily recuse themselves, abstaining from voting, and the number of voting shares they represent shall not be counted into the total number of voting shares attending the General Meeting. If a connected shareholder fails to voluntarily explain the connected relationship and voluntarily recuse themselves from voting, the meeting presider shall demand their recusal from voting;
- (4) After the connected shareholders recuse themselves, other shareholders shall vote according to the voting rights they hold; the meeting presider shall announce the number of shareholders and proxies attending the meeting (excluding connected shareholders) and the total number of voting shares held. This excludes cases where all shareholders are connected parties.

**Article 85** Unless the Company is in a crisis or other special circumstances, without the approval of the General Meeting by a special resolution, the Company will not enter into a contract with persons other than directors and senior management to hand over the management of all or important businesses of the Company to such persons.

**Article 86** The list of director candidates is submitted to the General Meeting for voting in the form of a proposal. The methods and procedures for nominating directors are as follows:

- (1) The nomination of director candidates adopts the following methods:
  1. Nominated by the Company's Board of Directors;
  2. Nominated by shareholders individually or jointly holding 1% or more of the total voting shares of the Company; the number of candidates they nominate shall not exceed the number of directors to be elected or changed.

When the General Meeting votes on the election of directors, cumulative voting may be implemented in accordance with the provisions of the Articles of Association or the resolutions of the General Meeting.

When the General Meeting elects 2 or more independent non-executive directors, cumulative voting shall be implemented.

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

For each share, there are voting rights identical to the total number of directors to be elected. Shareholders may concentrate their nomination on one candidate or distribute their nominations among several candidates, and ultimately the director candidates shall be determined based on the number of votes received and the director qualifications stipulated in the Articles of Association.

During the election, each share held by a shareholder possesses voting rights identical to the total number of directors to be elected. Shareholders may distribute their votes evenly among each director candidate, or concentrate their votes on one or some director candidates with the right to vote for others, and ultimately the directors shall be determined based on the number of votes received and the director qualifications stipulated in the Articles of Association.

**Article 87** Except for cumulative voting, the General Meeting will vote on all proposals item by item. If there are different proposals for the same matter, voting will be conducted in the chronological order of the proposals submitted. Except when the General Meeting is suspended or unable to make a resolution due to force majeure or other special reasons, the General Meeting will not shelve or refuse to vote on proposals.

**Article 88** When the General Meeting considers a proposal, no modifications shall be made to the proposal. If altered, it shall be deemed as a new proposal and cannot be voted upon at the current General Meeting.

**Article 89** The same voting right can only choose one of the on-site or other voting methods. If duplicate voting occurs for the same voting right, the first voting result shall prevail.

**Article 90** The General Meeting adopts registered voting.

**Article 91** Before the General Meeting votes on a proposal, 2 shareholder representatives shall be elected to participate in vote counting and scrutinizing. If a matter to be considered involves a connected relationship with a shareholder, the relevant shareholder and their proxy shall not participate in vote counting or scrutinizing.

When the General Meeting votes on a proposal, shareholder representatives shall be responsible for vote counting and scrutinizing, and the voting results shall be announced on the spot; the voting results of resolutions shall be recorded in the meeting minutes.

Shareholders of the Company or their proxies who vote via network or other methods have the right to verify their own voting results through the corresponding voting system.

**Article 92** The on-site conclusion time of the General Meeting shall not be earlier than that of network or other methods. The meeting presider shall announce the voting situation and results of each proposal, and announce whether the proposal has been passed based on the voting results.

Before the formal announcement of the voting results, relevant parties involved in the General Meeting on-site, network, and other voting methods, including the Company, vote counters, scrutinizers, shareholders, and network service providers, are under an obligation to keep the voting situation confidential.

**Article 93** Shareholders attending the General Meeting shall express one of the following opinions on the submitted voting proposals: favor, against, or abstain. Except for instances where the securities registration and clearing institution acts as the nominal holder of stocks under the stock market trading interconnection mechanism between the Mainland and Hong Kong, and declares according to the intentions of actual holders.

Unfilled, incorrectly filled, or illegible ballots and uncast ballots shall be deemed as the voter abandoning their voting rights, and the voting result corresponding to the shares they hold shall be counted as “abstain”.

**Article 94** If the meeting presider has any doubt concerning the result of the resolution submitted for voting, they may organize a count of the votes cast; if the meeting presider does not conduct a vote count, and shareholders or shareholder proxies attending the meeting object to the result announced by the meeting presider, they have the right to demand a vote count immediately after the announcement of the voting result, and the meeting presider shall organize a vote count immediately.

**Article 95** The resolutions of the General Meeting shall be announced promptly. The announcement shall specify the number of shareholders and proxies attending the meeting, the total number of voting shares held, the proportion to the total voting shares of the Company, the voting method, the voting results for each proposal, and the detailed contents of each passed resolution.

**Article 96** If a proposal is not passed, or if the current General Meeting modifies the resolutions of a previous General Meeting, a special prompt shall be made in the announcement of the General Meeting resolutions.

**Article 97** If the General Meeting passes proposals regarding the election of directors, newly appointed directors shall take office from the date the General Meeting passes the resolution.

**Article 98** If the General Meeting passes proposals regarding cash dividends, bonus issues, or capital reserve conversion to share capital, the Company will implement the specific plan within 2 months after the conclusion of the General Meeting.

## Chapter 5 Directors and the Board of Directors

### Section 1 General Provisions for Directors

**Article 99** Directors of the Company are natural persons. A person may not serve as a director of the Company under any of the following circumstances:

- (1) Lacking civil capacity or having restricted civil capacity;
- (2) Having been sentenced to criminal punishment for corruption, bribery, encroachment on property, misappropriation of property, or disrupting the socialist market economic order, or having been deprived of political rights for crimes, where less than 5 years have elapsed since the completion of the execution period; or having been placed on probation, where less than 2 years have elapsed since the expiration of the probation testing period;
- (3) Having served as a director, factory director, or manager of a company or enterprise undergoing bankruptcy liquidation, and being personally liable for the bankruptcy of the company or enterprise, where less than 3 years have elapsed since the conclusion of the bankruptcy liquidation;
- (4) Having served as the legal representative of a company or enterprise whose business license was revoked or ordered to close due to unlawful acts, and being personally liable, where less than 3 years have elapsed since the revocation of the business license or order to close;
- (5) Being listed as a defaulting person subject to enforcement by a People's Court due to a relatively large amount of personal debt due and unpaid;
- (6) Being subjected to a securities market entry ban penalty by the CSRC, where the period has not yet expired;
- (7) Being publicly identified by a stock exchange as unsuitable to serve as a director or senior management of a listed company, where the period has not yet expired;
- (8) Other contents stipulated by laws, administrative regulations, or departmental rules.

If a director is elected, appointed, or engaged in violation of this Article, such election, appointment, or engagement shall be invalid. If a director experiences the circumstances in this Article during their term of office, the Company shall relieve them of their duties and suspend their performance of duties.

If a director experiences any of the circumstances in this Article during their term of office, they shall promptly report to the Company voluntarily and resign within 1 month from the date the fact occurs.

**Article 100** Directors are elected or replaced by the General Meeting, and may be relieved of their duties by an ordinary resolution of the General Meeting before the expiration of their term, with the dismissal taking effect on the date the General Meeting resolution is made. Directors serve a term of 3 years, and upon the expiration of their term, they may be re-elected for a consecutive term.

The term of a director is calculated from the date they take office until the expiration of the current Board of Directors' term. If an election is not held in a timely manner upon the expiration of a director's term, the original director shall still perform their duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules, and the Articles of Association before the newly elected director takes office.

Subject to non-violation of relevant domestic laws, regulations, and the regulatory rules of the place where the Company's shares are listed, if the Board of Directors appoints a new director to fill a casual vacancy on the Board of Directors or as an addition to the Board, the term of the appointed director shall expire at the first Annual General Meeting following their acceptance of the appointment, and such appointed director is eligible for re-election at that Annual General Meeting.

Directors may concurrently serve as senior management, provided that the total number of directors concurrently serving as senior management and directors elected by employee representatives shall not exceed one-half of the total number of directors of the Company.

For a company with 300 or more employees, the Board of Directors shall include employee representatives of the Company. Employee representatives on the Board of Directors shall be democratically elected by the employees of the Company through the employee representatives' congress, employees' congress, or other forms, and such election is not required to be submitted to the General Meeting for review.

**Article 101** Directors shall abide by laws, administrative regulations, and the Articles of Association, assume a duty of loyalty to the Company, take measures to avoid conflicts between their own interests and the interests of the Company, and shall not abuse their powers to seek improper benefits.

Directors assume the following duties of loyalty to the Company:

- (1) Not to misappropriate Company property or embezzle Company funds;
- (2) Not to deposit Company funds into accounts opened in their own names or the names of other individuals;
- (3) Not to abuse their powers to accept bribes or other illegal income;
- (4) Not to enter into contracts or conduct transactions with the Company directly or indirectly without reporting to the Board of Directors or the General Meeting and obtaining approval by a resolution of the Board of Directors or the General Meeting in accordance with the Articles of Association;

- (5) Not to utilize their positional convenience to seek commercial opportunities belonging to the Company for themselves or others, except where they report to the Board of Directors or General Meeting and obtain approval by a General Meeting resolution, or where the Company is unable to utilize such commercial opportunities according to laws, administrative regulations, or the Articles of Association;
- (6) Not to operate businesses of the same kind as the Company, either for themselves or for others, without reporting to the Board of Directors or General Meeting and obtaining approval by a General Meeting resolution;
- (7) Not to appropriate commissions from others trading with the Company;
- (8) Not to disclose Company secrets without authorization;
- (9) Not to utilize their connected relationships to harm the Company's interests;
- (10) Other duties of loyalty stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Income obtained by directors violating this Article shall belong to the Company; if losses are caused to the Company, they shall bear compensation liability.

If close relatives of directors and senior management, enterprises directly or indirectly controlled by directors, senior management, or their close relatives, and other connected persons with connected relationships to directors and senior management enter into contracts or conduct transactions with the Company, the provisions of Item (4) of Paragraph 2 of this Article shall apply.

**Article 102** Directors shall abide by laws, administrative regulations, and the Articles of Association, assume a duty of diligence to the Company, and must exercise the reasonable care ordinarily expected of a manager acting in the best interests of the Company when executing their duties.

Directors assume the following duties of diligence to the Company:

- (1) To exercise the rights granted by the Company prudently, carefully, and diligently, ensuring that the Company's commercial activities comply with national laws, administrative regulations, and various national economic policy requirements, and that commercial activities do not exceed the business scope stipulated in the business license;
- (2) To treat all shareholders fairly;
- (3) To promptly understand the status of the Company's business operations and management status;
- (4) To sign written confirmation opinions on the Company's periodic reports, ensuring that the information disclosed by the Company is true, accurate, and complete;

- (5) To truthfully provide relevant situations and materials to the Audit Committee, and not to obstruct the Audit Committee in exercising its powers;
- (6) Other duties of diligence stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

**Article 103** If a director fails to attend Board meetings in person for two consecutive times, nor appoints another director to attend, they shall be deemed unable to perform their duties, and the Board of Directors shall propose that the General Meeting remove and replace them.

**Article 104** Directors may resign prior to the expiration of their term. Resigning directors shall submit a written resignation report to the Company; the resignation becomes effective on the date the Company receives the resignation report, and the Company will disclose the relevant circumstances as soon as practically possible (no later than 2 trading days).

If a director's resignation causes the number of members on the Company's Board of Directors to fall below the statutory minimum, the original director shall still perform their duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules, and the Articles of Association before the newly elected director takes office.

**Article 105** The Company establishes a director departure management system, clarifying safeguarding measures to pursue accountability and compensation for unfulfilled public commitments and other unresolved matters. Upon a director's resignation taking effect or the expiration of their term, they shall complete all handover procedures with the Board of Directors. Their duty of loyalty to the Company and shareholders is not automatically released upon the conclusion of their term, and remains effective for a reasonable period stipulated in the Articles of Association. Liability that a director should bear for executing duties during their term is not exempted or terminated upon departure. The period during which they assume the duty of loyalty after their resignation becomes effective or their term expires is 2 years.

**Article 106** The General Meeting may resolve to dismiss a director, with the dismissal taking effect on the date the resolution is made.

If a director is dismissed before their term expires without justifiable reasons, the director may demand compensation from the Company.

**Article 107** Without the provisions of the Articles of Association or the lawful authorization of the Board of Directors, no director shall act on behalf of the Company or the Board of Directors in their personal name. When a director acts in their personal name, and a third party could reasonably believe the director is acting on behalf of the Company or the Board of Directors, the director shall declare their position and identity in advance.

**Article 108** If a director executes Company duties and causes damages to others, the Company will bear compensation liability; if the director exhibited intentional misconduct or gross negligence, they shall also bear compensation liability.

If a director violates laws, administrative regulations, departmental rules, the provisions of the stock exchange or securities regulatory authorities in the place where the Company's shares are listed, or the Articles of Association while executing Company duties, causing losses to the Company, they shall bear compensation liability.

## **Section 2 Board of Directors**

**Article 109** The Company has established the Board of Directors. The Board of Directors is composed of 7 directors, divided into executive directors, non-executive directors, and independent non-executive directors, with 1 Chairman. Among them, there shall be no fewer than 3 independent non-executive directors, representing one-third or more of the total number of the Board of Directors. At least one independent non-executive director must possess appropriate professional qualifications, or appropriate accounting or related financial management expertise, and at least one independent non-executive director must ordinarily reside in Hong Kong. The Chairman is elected by more than half of all directors on the Board of Directors.

**Article 110** The Board of Directors exercises the following functions and powers:

- (1) To convene General Meetings and report on work to the General Meeting;
- (2) To execute the resolutions of the General Meeting;
- (3) To decide on the business plans and investment schemes of the Company;
- (4) To draft the Company's profit distribution plans and loss recovery plans;
- (5) To draft schemes for the Company to increase or reduce registered capital, issue bonds or other securities, and list;
- (6) To draft schemes for major acquisitions by the Company, repurchases of the Company's stock, or merger, division, dissolution, and changes to corporate form;
- (7) Within the scope authorized by the General Meeting, to decide on matters such as the Company's external investments, acquisition and sale of assets, asset mortgages, external guarantees, entrusted financial management, connected transactions, and external donations;
- (8) To decide on the establishment of the Company's internal management organs;
- (9) To decide on the appointment or dismissal of the Company's General Manager, Secretary of the Board of Directors, and other senior management, and decide on their remuneration and disciplinary matters; based on nominations by the General Manager, to decide on the appointment or dismissal of the Company's Financial Controller and other senior management, and decide on their remuneration and disciplinary matters;

- (10) To formulate the basic management systems of the Company;
- (11) To draft amendment schemes for the Articles of Association;
- (12) To manage the Company's information disclosure matters;
- (13) To propose to the General Meeting the engagement or replacement of the accounting firm auditing the Company;
- (14) To hear the work reports of the Company's General Manager and inspect the work of the General Manager;
- (15) To consider and approve the Company's external guarantee matters falling outside the provisions of Article 49 of the Articles of Association;
- (16) Other functions and powers granted by laws, administrative regulations, departmental rules, the listing rules of the place where the Company's shares are listed, the Articles of Association, or the General Meeting.

Matters exceeding the authorization scope of the General Meeting shall be submitted to the General Meeting for review.

**Article 111** Contracts entered into or transactions conducted directly or indirectly with the Company by directors, senior management, their close relatives, enterprises directly or indirectly controlled by the aforementioned personnel, and other connected persons with connected relationships to directors and senior management shall be submitted to the Board of Directors for review.

**Article 112** The Board of Directors of the Company shall provide explanations to the General Meeting regarding non-standard audit opinions issued by certified public accountants on the Company's financial reports.

**Article 113** The Board of Directors formulates procedural rules for the Board of Directors to ensure the implementation of General Meeting resolutions, improve work efficiency, and guarantee scientific decision-making.

**Article 114** The Board of Directors shall determine the authorization limits for external investments, acquisition and sale of assets, asset mortgages, external guarantees, entrusted financial management, connected transactions, and external donations, establishing strict review and decision-making procedures; for major investment projects, relevant experts and professionals should be organized to conduct evaluations, and it must be submitted to the General Meeting for approval.

**Article 115** The Chairman exercises the following functions and powers:

- (1) To preside over General Meetings and to convene and preside over Board meetings;
- (2) To urge and inspect the execution of Board of Directors resolutions;
- (3) Other functions and powers granted by the Board of Directors.

**Article 116** When the Chairman is unable or fails to perform their duties, a director jointly elected by more than half of the directors shall perform the duties.

**Article 117** Board meetings are divided into regular meetings and extraordinary meetings. The Board of Directors holds at least 4 meetings each year, convened by the Chairman; all directors should be notified in writing at least 14 days before a regular meeting is held.

**Article 118** Shareholders representing one-tenth or more of the voting rights, more than 1/3 of the directors, or the Audit Committee may propose to convene an extraordinary Board meeting. The Chairman shall convene and preside over a Board meeting within 10 days of receiving the proposal.

**Article 119** For an extraordinary Board meeting, all directors shall be notified by written notice, email, or other methods 3 days before the meeting is held. In emergency situations requiring an extraordinary Board meeting to be held as soon as possible, the Board of Directors may issue meeting notices at any time via telephone, fax, or email, but the convener shall provide explanations at the meeting.

**Article 120** The notice of a Board meeting includes the following:

- (1) Date and location of the meeting;
- (2) Duration of the meeting;
- (3) Reasons and agenda topics;
- (4) Date of issuing the notice.

**Article 121** A Board meeting may be held only if more than half of the directors attend. Resolutions made by the Board of Directors must be passed by more than half of all directors. Voting on Board of Directors resolutions implements one vote per person.

**Article 122** If a director has a connected relationship with an enterprise or individual involved in the resolution matters of a Board meeting, the director shall promptly report to the Board of Directors in writing. The connected director shall not exercise voting rights on that resolution, nor shall they vote as a proxy for other directors. The Board meeting may be held if attended by more than half of the non-connected directors, and resolutions made at the Board meeting require passage by more than half of the non-connected directors. If the number of non-connected directors attending the Board meeting is less than 3, the matter shall be submitted to the General Meeting for review.

**Article 123** Board meetings and voting may adopt on-site or electronic communication methods; resolutions are voted on via written registered ballots.

Under the premise of ensuring directors can fully express their opinions, an extraordinary Board meeting may be conducted and make resolutions using fax, telephone, video, or other electronic communication methods, and shall be signed by the attending directors.

**Article 124** Board meetings should be attended by the directors in person; if a director is unable to attend due to certain reasons, they may appoint another director in writing to attend on their behalf. An independent non-executive director shall appoint another independent non-executive director to attend on their behalf. The power of attorney should state the proxy's name, proxy matters, scope of authorization, and validity period, and be signed or sealed by the principal. The director attending the meeting as a proxy shall exercise director rights within the scope of authorization. If a director fails to attend a Board meeting and does not appoint a representative to attend, they are deemed to have waived their voting rights at that meeting.

**Article 125** The Board of Directors shall create meeting minutes recording the decisions on matters considered at the meeting, and attending directors shall sign the meeting minutes.

The Board meeting minutes are kept as Company archives for a retention period of not less than 10 years.

**Article 126** Board meeting minutes include the following:

- (1) The date, location, and name of the convener of the meeting;
- (2) The names of attending directors and the names of directors (proxies) attending on behalf of others;
- (3) Meeting agenda;
- (4) Main points of directors' speeches;
- (5) The voting method and results of each resolution matter (voting results should clearly state the number of votes in favor, against, or abstaining).

### **Section 3 Independent Non-executive Directors**

**Article 127** Independent non-executive directors shall earnestly fulfill their duties in accordance with laws, administrative regulations, the CSRC, the stock exchange or securities regulatory authorities in the place where the Company's shares are listed, and the provisions of the Articles of Association, playing a role in participating in decision-making, supervision and checks-and-balances, and professional consulting within the Board of Directors, maintaining the overall interests of the Company, and protecting the legitimate rights and interests of minority shareholders.

**Article 128** Independent non-executive directors must maintain independence. The independence, qualification conditions for holding office, appointment and removal, responsibilities and performance methods, performance guarantees, and filing procedures for independent non-executive directors shall be implemented in accordance with relevant provisions such as laws, administrative regulations, the CSRC, and the Hong Kong Listing Rules. The following personnel shall not serve as independent non-executive directors:

- (1) Personnel serving in the Company or its subsidiaries, and their spouses, parents, children, and major social relations;

- (2) Natural person shareholders directly or indirectly holding 1% or more of the issued shares of the Company, or belonging to the top 10 shareholders of the Company, and their spouses, parents, and children;
- (3) Personnel serving in shareholders directly or indirectly holding 5% or more of the issued shares of the Company, or in the top 5 shareholders of the Company, and their spouses, parents, and children;
- (4) Personnel serving in subsidiaries of the Controlling Shareholders or de facto Controllers of the Company, and their spouses, parents, and children;
- (5) Personnel having major business dealings with the Company and its Controlling Shareholders, de facto Controllers, or their respective subsidiaries, or personnel serving in entities having major business dealings and their controlling shareholders or de facto Controllers;
- (6) Personnel providing financial, legal, consulting, sponsoring, or other services to the Company and its Controlling Shareholders, de facto Controllers, or their respective subsidiaries, including but not limited to all project team personnel, reviewers at all levels, signatories on reports, partners, directors, senior management, and main persons-in-charge of intermediary agencies providing services;
- (7) Personnel who have experienced the circumstances listed in Items (1) to (6) within the most recent 12 months;
- (8) Other personnel lacking independence as stipulated by laws, administrative regulations, CSRC regulations, the stock exchange or securities regulatory authorities in the place where the Company's shares are listed, and the Articles of Association.

The subsidiaries of the Company's Controlling Shareholders and de facto Controllers in Items (4) through (6) of the preceding paragraph do not include enterprises controlled by the same state-owned asset management institution as the Company that do not constitute a connected relationship with the Company according to relevant regulations.

Independent non-executive directors shall self-inspect their independence annually and submit the self-inspection to the Board of Directors.

The Board of Directors shall evaluate the independence of active independent non-executive directors annually and issue a special opinion, which shall be disclosed simultaneously with the annual report.

**Article 129** Serving as an independent non-executive director of the Company shall meet the following conditions:

- (1) Possessing the qualifications required to serve as a director of a listed company under applicable laws, administrative regulations and other relevant provisions;
- (2) Complying with the independence requirements stipulated in the Hong Kong Listing Rules;
- (3) Possessing basic knowledge of listed company operations and familiarity with relevant laws, regulations, and rules;

- (4) Possessing the necessary legal, accounting, or economic work experience required to perform the duties of an independent non-executive director;
- (5) Possessing good personal moral character and having no major bad records such as dishonesty;
- (6) Other conditions stipulated by laws, administrative regulations, CSRC regulations, the stock exchange or securities regulatory authorities in the place where the Company's shares are listed, and the Articles of Association.

**Article 130** As members of the Board of Directors, independent non-executive directors assume a duty of loyalty and a duty of diligence to the Company and all shareholders, and prudently perform the following responsibilities:

- (1) To participate in Board of Directors decision-making and express clear opinions on the matters to be considered;
- (2) To supervise potential major conflict-of-interest matters between the Company and Controlling Shareholders, de facto Controllers, directors, and senior management, protecting the legitimate rights and interests of minority shareholders;
- (3) To provide professional and objective suggestions for the operational development of the Company, promoting the elevation of the Board of Directors' decision-making level;
- (4) Other responsibilities stipulated by laws, administrative regulations, the Hong Kong Listing Rules, CSRC regulations, and the Articles of Association.

**Article 131** Independent non-executive directors exercise the following special functions and powers:

- (1) To independently engage intermediary agencies to conduct audits, consultations, or verifications on specific matters of the Company;
- (2) To propose to the Board of Directors the convening of an Extraordinary General Meeting;
- (3) To propose the convening of a Board meeting;
- (4) To publicly solicit shareholder rights from shareholders in accordance with the law;
- (5) To express independent opinions on matters that may harm the Company or the rights and interests of minority shareholders;
- (6) Other functions and powers stipulated by laws, administrative regulations, the Hong Kong Listing Rules, CSRC regulations, and the Articles of Association.

When independent non-executive directors exercise the functions and powers listed in Items (1) to (3) of the preceding paragraph, it must be agreed upon by more than half of all independent non-executive directors.

When independent non-executive directors exercise the functions and powers listed in Paragraph 1, the Company will disclose it promptly. If the aforementioned functions and powers cannot be exercised normally, the Company will disclose the specific circumstances and reasons.

**Article 132** The following matters shall be submitted to the Board of Directors for review after obtaining the consent of more than half of all independent non-executive directors of the Company:

- (1) Connected transactions that should be disclosed;
- (2) Schemes for the Company and related parties to alter or waive commitments;
- (3) Decisions and measures made by the Board of Directors of an acquired listed company responding to the acquisition;
- (4) Other matters stipulated by laws, administrative regulations, the Hong Kong Listing Rules, CSRC regulations, and the Articles of Association.

**Article 133** The Company has established a special meeting mechanism attended entirely by independent non-executive directors. When the Board of Directors considers connected transactions and other matters, they shall be pre-approved by the independent non-executive directors' special meeting.

The Company convenes independent non-executive directors' special meetings on a regular or irregular basis. Matters listed in Items (1) to (3) of Paragraph 1 of Article 132 and Article 133 of the Articles of Association shall be considered by the independent non-executive directors' special meeting.

The independent non-executive directors' special meeting may research and discuss other matters of the Company as needed.

The independent non-executive directors' special meeting is convened and presided over by 1 independent non-executive director jointly elected by more than half of the independent non-executive directors; when the convener fails to or cannot perform their duties, 2 or more independent non-executive directors may convene it on their own and elect 1 representative to preside.

The independent non-executive directors' special meeting shall produce meeting minutes as required, and the opinions of the independent non-executive directors shall be recorded in the meeting minutes. Independent non-executive directors shall sign and confirm the meeting minutes.

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

## Section 4 Special Committees of the Board of Directors

**Article 134** The Company's Board of Directors has established the Audit Committee, which exercises the functions and powers of a board of supervisors as stipulated in the Company Law.

**Article 135** The Audit Committee shall have 3 or more members, all of whom must be non-executive directors, among which independent non-executive directors must constitute a majority, and at least 1 must be an independent non-executive director possessing appropriate professional qualifications, or possessing appropriate accounting or related financial management expertise as stipulated by the Hong Kong Listing Rules. An independent non-executive director who is an accounting professional serves as the chairperson (convener).

The Audit Committee is elected by the General Meeting, and the members of the Audit Committee are elected or replaced by the General Meeting.

**Article 136** The Audit Committee is responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work, and internal controls. The following matters shall be submitted to the Board of Directors for review after obtaining the consent of more than half of all members of the Audit Committee:

- (1) Disclosing financial accounting reports and financial information in periodic reports, and internal control evaluation reports;
- (2) Engaging or dismissing the accounting firm handling the Company's audit business;
- (3) Appointing or dismissing the Company's Financial Controller;
- (4) Making accounting policy changes, accounting estimate changes, or corrections of major accounting errors for reasons other than accounting standard changes;
- (5) Other matters stipulated by laws, administrative regulations, the Hong Kong Listing Rules, CSRC regulations, and the Articles of Association.

**Article 137** The Audit Committee holds at least 1 meeting every quarter. When 2 or more members propose it, or when the convener deems it necessary, an extraordinary meeting may be convened. Audit Committee meetings may only be held if attended by two-thirds or more of the members.

Resolutions made by the Audit Committee shall be passed by more than half of the Audit Committee members.

Voting on Audit Committee resolutions shall implement one vote per person.

Audit Committee resolutions shall produce meeting minutes as required, and the Audit Committee members attending the meeting shall sign the meeting minutes.

The terms of reference of the Audit Committee are formulated by the Board of Directors.

**Article 138** The Company's Board of Directors has established special committees including the Nomination Committee and the Remuneration and Appraisal Committee, which 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 review and decision. The terms of reference of the special committees are formulated by the Board of Directors.

**Article 139** In the Nomination Committee, and Remuneration and Appraisal Committee, independent non-executive directors shall constitute a majority and an independent non-executive director shall serve as the chairperson (convener). However, if relevant competent authorities of the State Council have other provisions for the convener of special committees, such provisions shall prevail.

**Article 140** The Nomination Committee is responsible for drafting the selection criteria and procedures for directors and senior management, selecting and reviewing candidates for directors and senior management and their qualifications, and making suggestions to the Board of Directors regarding the following:

- (1) Nominating or removing directors;
- (2) Appointing or dismissing senior management;
- (3) Other matters stipulated by laws, administrative regulations, the CSRC, the stock exchange or securities regulatory authorities in the place where the Company's shares are listed, and the Articles of Association.

If the Board of Directors does not adopt or does not completely adopt the suggestions of the Nomination Committee, the opinions of the Nomination Committee and the specific reasons for non-adoption of them shall be recorded in the Board of Directors' resolution, which should be disclosed.

**Article 141** The Remuneration and Appraisal Committee is responsible for formulating appraisal standards for directors and senior management and conducting appraisals; formulating and reviewing remuneration policies and schemes, including decision-making mechanisms, decision-making processes, and payment and stop-payment recovery arrangements for directors and senior management; and making suggestions to the Board of Directors regarding the following:

- (1) The remuneration of directors and senior management;
- (2) Formulating or changing equity incentive plans and employee stock ownership plans, and the fulfillment of conditions for incentive objects to be granted or to exercise equity interests;
- (3) Shareholding plan arrangements for directors and senior management in subsidiaries proposed to be spun off;
- (4) Other matters stipulated by laws, administrative regulations, the CSRC, the stock exchange or securities regulatory authorities in the place where the Company's shares are listed, and the Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the suggestions of the Remuneration and Appraisal Committee, the opinions of the Remuneration and Appraisal Committee and the specific reasons for non-adoption of them shall be recorded in the Board of Directors' resolution, which should be disclosed.

## **Chapter 6 Senior Management**

**Article 142** The Company has 1 General Manager, who is appointed or dismissed by decision of the Board of Directors.

The Company's Chief Technology Officer, Financial Controller (Chief Financial Officer), and Secretary of the Board of Directors are the senior management of the Company.

**Article 143** The provisions of Article 100 of the Articles of Association regarding the circumstances under which one may not serve as a director, and the provisions of Article 106 regarding the departure management system, equally apply to senior management.

The provisions regarding the duty of loyalty of directors in Article 102 and the duty of diligence in Items (4) and (5) of Article 103 equally apply to senior management.

**Article 144** Personnel holding administrative positions other than directors or supervisors (if any) in the Controlling Shareholder's entity of the Company shall not serve as senior management of the Company.

The senior management of the Company only receive remuneration from the Company, and the Controlling Shareholder shall not pay any salary on behalf of the Company.

**Article 145** The term of office for the General Manager is 3 years, and the General Manager may serve consecutive terms if re-appointed.

**Article 146** The General Manager is accountable to the Board of Directors and exercises the following functions and powers:

- (1) To preside over the production, operation, and management work of the Company, organize the implementation of Board of Directors resolutions, and report on work to the Board of Directors;
- (2) To organize the implementation of the Company's annual business plans and investment schemes;
- (3) To draft the setup schemes for the Company's internal management organs;
- (4) To draft the Company's basic management systems;
- (5) To formulate the Company's specific rules and regulations;
- (6) To propose to the Board of Directors the appointment or dismissal of the Company's Financial Controller and other senior management;

- (7) To decide on the appointment or dismissal of management personnel other than those whose appointment or dismissal should be decided by the Board of Directors;
- (8) For transaction matters not reaching the standards stipulated in the Articles of Association requiring review by the Company's Board of Directors, they shall be approved and decided by the Company's Chairman or General Manager based on the authorization of the Board of Directors;
- (9) Other functions and powers granted by the Articles of Association or the Board of Directors.

The General Manager attends Board meetings as a non-voting delegate.

**Article 147** The General Manager shall formulate terms of reference for managers, which shall be implemented upon approval by the Board of Directors.

**Article 148** The General Manager's terms of reference include the following:

- (1) The conditions and procedures for convening General Manager meetings, and the participating personnel;
- (2) The specific duties and division of labor of the General Manager and other senior management;
- (3) The usage of Company funds and assets, the authority to sign major contracts, and the reporting system to the Board of Directors;
- (4) Other matters deemed necessary by the Board of Directors.

**Article 149** The General Manager may propose resignation prior to the expiration of their term. The specific procedures and methods regarding the General Manager's resignation are stipulated by the labor contract between the General Manager and the Company.

**Article 150** The Financial Controller is nominated by the General Manager and appointed or dismissed by the Board of Directors. The term of office for the Financial Controller is 3 years per session, and they may serve consecutive terms if re-appointed.

**Article 151** The Financial Controller carries out work under the unified leadership of the General Manager, reports work to them, and performs relevant duties according to the assigned business scope.

**Article 152** The Company has a Secretary of the Board of Directors, responsible for the preparation of the Company's General Meetings and Board meetings, document safekeeping, and the management of the Company's shareholder materials, as well as handling information disclosure affairs and other matters.

The Secretary of the Board of Directors shall comply with the relevant provisions of laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

**Article 153** If senior management execute Company duties and cause damages to others, the Company will bear compensation liability; if senior management exhibit intentional misconduct or gross negligence, they shall also bear compensation liability;

If senior management violate laws, administrative regulations, departmental rules, or the provisions of the Articles of Association while executing Company duties, causing losses to the Company, they shall bear compensation liability.

**Article 154** The senior management of the Company shall faithfully perform their duties, maintaining the maximum interests of the Company and all shareholders. If the Company's senior management fail to faithfully perform their duties or violate their fiduciary duties, causing harm to the interests of the Company and public shareholders, they shall bear compensation liability in accordance with the law.

## **Chapter 7 Financial and Accounting Systems, Profit Distribution, and Audit**

### **Section 1 Financial and Accounting Systems**

**Article 155** The Company formulates its financial and accounting systems in accordance with laws, administrative regulations, and the provisions of relevant national departments.

**Article 156** The Company submits and discloses its annual report to the dispatched office of the CSRC (if required) and the stock exchange where the Company's shares are listed (if required) within 4 months after the end of each accounting year; it submits and discloses its interim report to the dispatched office of the CSRC (if required) and the stock exchange where the Company's shares are listed (if required) within 3 months after the end of the first half of each accounting year, and may submit and disclose quarterly reports in accordance with the relevant provisions of the stock exchange where the Company's shares are listed. The aforementioned financial accounting reports are prepared in accordance with relevant laws, administrative regulations, departmental rules, and the provisions of the CSRC and the stock exchange or securities regulatory authorities in the place where the Company's shares are listed.

**Article 157** Besides the statutory accounting books, the Company does not establish separate accounting books. The Company's funds shall not be deposited into accounts opened in any individual's name.

**Article 158** The Company's cash dividend policy target at [stable dividend growth]. When the Company's [audit report for the most recent year is a non-unqualified opinion or an unqualified opinion containing an emphasis of matter relating to significant uncertainties about going concern], profit distribution may be withheld.

**Article 159** When the Company distributes its after-tax profit for the current year, it shall appropriate 10% of the profit to the statutory reserve fund of the Company. When the cumulative amount of the Company's statutory reserve fund reaches 50% or more of the Company's registered capital, no further allocation is required.

If the Company's statutory reserve fund is insufficient to make up for losses from previous years, the profits of the current year shall be used to make up for the losses before allocating to the statutory reserve fund in accordance with the preceding paragraph.

After the Company appropriates the statutory reserve fund from its after-tax profit, upon a resolution by the General Meeting, it may also appropriate discretionary reserve fund from the after-tax profit.

The after-tax profit remaining after the Company makes up for losses and appropriates reserve funds shall be distributed according to the share proportions held by the shareholders, except where the Articles of Association stipulate that distribution shall not be based on shareholding proportions.

If the General Meeting distributes profits to shareholders in violation of the Company Law, the shareholders must return the profits distributed in violation of the regulations to the Company; if losses are caused to the Company, the shareholders and the responsible directors and senior management shall bear compensation liability.

The shares of the Company held by the Company itself do not participate in profit distribution.

**Article 160** After the Company's General Meeting passes a resolution on the profit distribution plan, or after the Board of Directors formulates a specific plan based on the mid-term dividend conditions and limits for the following year considered and approved by the Annual General Meeting, the distribution of dividends (or shares) must be completed within 2 months.

**Article 161** The Company's reserve funds are used to make up for the Company's losses, expand the Company's production and operation, or are converted into an increase in the Company's registered capital.

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

When the statutory reserve fund is converted to increase registered capital, the amount retained in this reserve fund shall be no less than 25% of the Company's registered capital prior to the conversion.

## **Section 2 Internal Audit**

**Article 162** The Company implements an internal audit system, clarifying the leadership structure, duties and powers, personnel allocation, funding guarantees, application of audit results, and accountability regarding internal audit work. The Company's internal audit system is implemented upon approval by the Board of Directors.

**Article 163** The Company's internal audit institution conducts supervisory inspections on matters such as the Company's business activities, risk management, internal controls, and financial information. The internal audit institution shall maintain independence, be equipped with dedicated audit personnel, and shall not be placed under the leadership of the finance department, nor share offices with the finance department.

**Article 164** The internal audit institution is accountable to the Board of Directors.

During the process of conducting supervisory inspections on the Company's business activities, risk management, internal controls, and financial information, the internal audit institution shall accept the supervision and guidance of the Audit Committee. If the internal audit institution discovers relevant major problems or clues, it shall immediately report directly to the Audit Committee.

**Article 165** The specific organizational and implementation work for the Company's internal control evaluation is the responsibility of the internal audit institution. Based on the evaluation reports issued by the internal audit institution and considered by the Audit Committee, along with relevant materials, the Company issues an annual internal control evaluation report.

**Article 166** When the Audit Committee communicates with external audit institutions such as accounting firms or national audit institutions, the internal audit institution should actively cooperate, providing necessary support and collaboration.

**Article 167** The Audit Committee shall participate in the performance appraisal of the person in charge of internal audit.

### **Section 3 Engagement of Accounting Firms**

**Article 168** The Company engages accounting firms meeting the provisions of the Securities Law to conduct accounting statement audits, net asset verifications, and other relevant consulting service business; the engagement period is one year, which may be renewed.

**Article 169** The engagement or dismissal of an accounting firm by the Company is decided by the General Meeting. The Board of Directors shall not appoint an accounting firm before a decision by the General Meeting.

**Article 170** The Company guarantees that it will provide true and complete accounting vouchers, accounting books, financial accounting reports, and other accounting materials to the engaged accounting firm, and shall not refuse, conceal, or falsely report.

**Article 171** The audit fees of the accounting firm are decided by the General Meeting.

**Article 172** When the Company dismisses or does not renew the engagement of an accounting firm, it gives advance notice to the accounting firm 30 days prior. When the General Meeting of the Company votes on the dismissal of the accounting firm, the accounting firm is allowed to state its opinions.

If an accounting firm resigns from its engagement, it shall explain to the General Meeting whether there are any improper circumstances within the Company.

## Chapter 8 Notices and Announcements

### Section 1 Notices

**Article 173** The notices of the Company are issued as follows:

- (1) Delivered by hand;
- (2) Delivered by telephone or other network communication tools;
- (3) Delivered by express mail;
- (4) Delivered by mail, fax, email, or other methods;
- (5) In the form of announcements published on websites designated by the Company and the Hong Kong Stock Exchange, provided it complies with laws, administrative regulations, and the listing rules of the stock exchange where the Company's shares are listed;
- (6) Other forms recognized by the securities regulatory authorities in the place where the Company's shares are listed or stipulated in the Articles of Association.

With respect to the manner in which the Company provides or sends corporate communications to H Share shareholders as required by the Hong Kong Listing Rules, under the premise of complying with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, corporate communications may be provided or sent to H Share shareholders via the Company's designated website and/or the Hong Kong Stock Exchange website, or through electronic means. Corporate communications referred to in the preceding paragraph mean any documents issued or to be issued by the Company for reference or action by any H Share shareholder of the Company or other persons required by the Hong Kong Listing Rules. When exercising powers/rights stipulated in the Articles of Association to issue notices in the form of announcements, such announcements shall be published according to the methods prescribed by the Hong Kong Listing Rules. If the listing rules of the stock exchange where the Company's shares are listed require the Company to send, mail, dispatch, issue, publish, or otherwise provide relevant corporate documents in both English and Chinese versions, provided the Company has made appropriate arrangements to ascertain whether its shareholders wish to receive only the English version or only the Chinese version, and within the scope permitted by and in accordance with applicable laws and regulations, the Company may (based on the preferences stated by the shareholders) send only the English version or only the Chinese version to the relevant shareholders.

**Article 174** Notices issued by the Company in the form of announcements are deemed received by all relevant persons once announced.

**Article 175** Meeting notices for the Company's General Meetings are issued through written notices, telephone, fax, email, or announcements.

**Article 176** Meeting notices for the Company's Board meetings are issued through written notices, telephone, fax, email, or announcements.

**Article 177** Meeting notices for the Company's Audit Committee meetings are issued through written notices, telephone, fax, email, or announcements.

**Article 178** For Company notices delivered by hand, the addressee shall sign (or seal) the delivery receipt, and the date of signature by the addressee shall be the date of service; for Company notices delivered by mail, the 3rd working day from the date of handover to the post office shall be the date of service; for Company notices sent by fax, the day the fax is sent shall be the date of service; for Company notices sent by email, the day the email is sent shall be the date of service; for Company notices given by telephone, the day of the call shall be the date of service; for Company notices issued via announcements, the date of the first publication of the announcement shall be the date of service.

**Article 179** The accidental omission to give notice of a meeting to a person entitled to receive it, or the non-receipt of notice of a meeting by such person, does not invalidate the meeting and the resolutions made at the meeting on those grounds alone.

## **Section 2 Announcements**

**Article 180** The Company has designated its official website and the website of the Hong Kong Stock Exchange as the media for publishing Company announcements and other information required to be disclosed.

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

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

**Article 181** Company mergers may take the form of absorption merger or establishment merger.

One company absorbing other companies constitutes an absorption merger, where the absorbed companies are dissolved. Two or more companies merging to establish a new company constitutes an establishment merger, where the merging parties are dissolved.

**Article 182** If the consideration paid for a company merger does not exceed 10% of the Company's net assets, it may proceed without a General Meeting resolution, except as otherwise provided by the Articles of Association.

Where the company merges without a General Meeting resolution in accordance with the preceding paragraph, it shall be subject to a resolution by the Board of Directors.

**Article 183** In a company merger, the merging parties shall sign a merger agreement and prepare balance sheets and property inventory lists. The Company shall notify its creditors within 10 days from the date of the merger resolution, and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Creditors may, within 30 days of receiving the written notice, or within 45 days from the date of the announcement if no notice is received, demand the Company to clear the debts or provide corresponding guarantees.

**Article 184** When the Company merges, the claims and debts of the merging parties shall be succeeded to by the surviving company or the newly established company following the merger.

**Article 185** If the Company is divided, its property shall be divided accordingly.

When the Company is divided, it shall prepare balance sheets and property inventory lists. The Company shall notify its creditors within 10 days from the date of the division resolution, and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days.

**Article 186** The debts of the Company prior to the division shall be borne jointly and severally by the post-division companies. However, exceptions apply if there is a written agreement reached with creditors on debt clearance prior to the division.

**Article 187** When the Company reduces its registered capital, it shall prepare balance sheets and property inventory lists.

The Company shall notify its creditors within 10 days from the date the General Meeting makes the resolution to reduce the registered capital, and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Creditors have the right, within 30 days of receiving the written notice, or within 45 days from the date of the announcement if no notice is received, to demand the Company to clear the debts or provide corresponding guarantees.

When the Company reduces its registered capital, it shall reduce the capital contributions or shares proportionally according to the shares held by the shareholders, except as otherwise provided by law or the Articles of Association.

**Article 188** If the Company still has losses after making up for losses in accordance with Paragraph 2 of Article 162 of the Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not distribute to shareholders, nor shall it exempt shareholders from their obligations to pay capital contributions or share prices.

When registered capital is reduced in accordance with the preceding paragraph, the provisions of Paragraph 2 of Article 188 of the Articles of Association shall not apply, but an announcement shall be published in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days from the date the General Meeting makes the resolution to reduce the registered capital.

After the Company reduces its registered capital in accordance with the preceding two paragraphs, it shall not distribute profits before the cumulative amount of the statutory reserve fund and discretionary reserve fund reaches 50% of the Company's registered capital.

**Article 189** If registered capital is reduced in violation of the Company Law and other relevant regulations, the shareholders shall return the funds they received, and any exempted shareholder capital contributions shall be restored to their original state; if losses are caused to the Company, the shareholders and the responsible directors and senior management shall bear compensation liability.

**Article 190** When the Company issues new shares to increase registered capital, shareholders do not enjoy preemptive subscription rights, except where the Articles of Association provide otherwise or a General Meeting resolution determines that shareholders enjoy preemptive subscription rights.

**Article 191** If changes occur in registered items due to the merger or division of the Company, alteration registration shall be handled with the company registration authority in accordance with the law; if the Company is dissolved, company cancellation registration shall be handled in accordance with the law; if a new company is established, company establishment registration shall be handled in accordance with the law.

If the Company increases or reduces its registered capital, alteration registration shall be handled with the company registration authority in accordance with the law.

## **Section 2 Dissolution and Liquidation**

**Article 192** The Company is dissolved for the following reasons:

- (1) The expiration of the operating period stipulated in the Articles of Association or the occurrence of other dissolution events stipulated in the Articles of Association;
- (2) A resolution for dissolution by the General Meeting;
- (3) Dissolution required due to the merger or division of the Company;
- (4) Its business license is revoked, or it is ordered to close or canceled in accordance with the law;
- (5) If the Company encounters serious difficulties in its operation and management, such that its continued existence would cause massive losses to the interests of the shareholders, and the matter cannot be resolved through other channels, shareholders holding 10% or more of the voting rights of the Company may petition a People's Court to dissolve the Company.

When a dissolution event specified in the preceding paragraph occurs for the Company, the dissolution event shall be publicized through the National Enterprise Credit Information Publicity System within 10 days.

**Article 193** Under the circumstances in Items (1) and (2) of Article 193 of the Articles of Association, provided that properties have not yet been distributed to shareholders, the Company may continue to exist by amending the Articles of Association or through a resolution of the General Meeting.

Amending the Articles of Association or making a General Meeting resolution in accordance with the preceding paragraph requires passage by two-thirds or more of the voting rights held by the shareholders attending the General Meeting.

**Article 194** When the Company is dissolved pursuant to the provisions of Items (1), (2), (4), and (5) of Article 193 of the Articles of Association, liquidation shall be conducted. The directors are the liquidation obligors of the Company and shall form a liquidation group within 15 days from the occurrence of the dissolution event to conduct liquidation.

The liquidation group is composed of directors, except where the Articles of Association stipulate otherwise or a General Meeting resolution elects other persons.

If the liquidation obligors fail to perform liquidation obligations promptly, causing losses to the Company or creditors, they shall bear compensation liability.

**Article 195** The liquidation group exercises the following functions and powers during the liquidation period:

- (1) To clear up the Company's properties and separately prepare balance sheets and property inventory lists;
- (2) To notify and announce to creditors;
- (3) To handle the Company's uncompleted businesses related to the liquidation;
- (4) To pay off outstanding taxes and taxes arising during the liquidation process;
- (5) To clear up claims and debts;
- (6) To distribute the remaining properties after the Company's debts are cleared;
- (7) To represent the Company in participating in civil litigation activities.

**Article 196** The liquidation group shall notify its creditors within 10 days of its establishment and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 60 days. Creditors shall, within 30 days of receiving the written notice, or within 45 days from the date of the announcement if no notice is received, declare their claims to the liquidation group.

When creditors declare claims, they shall explain relevant matters regarding the claims and provide evidentiary materials. The liquidation group shall register the claims.

During the claim declaration period, the liquidation group shall not make clearings to creditors.

**Article 197** After clearing up the Company's properties and preparing balance sheets and property inventory lists, the liquidation group shall formulate a liquidation plan and submit it to the General Meeting or the People's Court for confirmation.

The remaining property after the Company's property pays liquidation expenses, employee wages, social insurance premiums, statutory compensation, outstanding taxes, and clears the Company's debts, shall be distributed by the Company according to the share proportions held by the shareholders.

During the liquidation period, the Company continues to exist, but shall not carry out business activities unrelated to the liquidation. The Company's properties will not be distributed to shareholders until they are cleared in accordance with the preceding paragraph.

**Article 198** After the liquidation group clears up the Company's properties and prepares balance sheets and property inventory lists, if it finds that the Company's properties are insufficient to clear its debts, it shall apply to the People's Court for bankruptcy liquidation in accordance with the law.

After the People's Court accepts the bankruptcy application, the liquidation group shall hand over the liquidation affairs to the bankruptcy administrator appointed by the People's Court.

**Article 199** After the Company's liquidation concludes, the liquidation group shall produce a liquidation report, submit it to the General Meeting or the People's Court for confirmation, and submit it to the company registration authority to apply for cancellation of company registration.

**Article 200** Members of the liquidation group shall perform their liquidation duties and owe the duties of loyalty and diligence.

If members of the liquidation group are negligent in performing liquidation duties, causing losses to the Company, they shall bear compensation liability;

If intentional misconduct or gross negligence causes losses to creditors, they shall bear compensation liability.

**Article 201** If the Company is declared bankrupt according to law, bankruptcy liquidation shall be implemented in accordance with relevant laws on enterprise bankruptcy.

## **Chapter 10 Amendments to the Articles of Association**

**Article 202** The Company will amend the Articles of Association under any of the following circumstances:

- (1) After amendments are made to the Company Law or relevant laws and administrative regulations, matters stipulated in the Articles of Association conflict with the amended laws and administrative regulations;
- (2) Circumstances of the Company change, rendering them inconsistent with matters recorded in the Articles of Association;
- (3) The General Meeting decides to amend the Articles of Association.

**Article 203** If the amendments to the Articles of Association passed by a General Meeting resolution require approval from competent authorities, they must be submitted to the competent authorities for approval; if they involve company registration matters, the registration for alteration shall be completed in accordance with the law.

**Article 204** The Board of Directors shall amend the Articles of Association in accordance with the resolutions by the General Meeting to amend the Articles of Association and the approval opinions of the relevant competent authorities.

**Article 205** If matters amended in the Articles of Association belong to information required to be disclosed by laws and regulations, announcements shall be made as required.

## **Chapter 11 Supplementary Provisions**

### **Article 206 Definitions**

- (1) Controlling Shareholder refers to a shareholder whose held shares account for more than 50% of the total share capital of a joint stock limited company; or a shareholder whose shareholding percentage, though not exceeding 50%, entitles them to voting rights sufficient to exert a major impact on the resolutions of the General Meeting.
- (2) De facto Controller refers to a natural person, legal person, or other organization capable of actually controlling corporate behavior through investment relationships, agreements, or other arrangements.
- (3) Connected Relationship refers to relationships between the Company's Controlling Shareholders, de facto Controllers, directors, supervisors (if any), senior management, and the enterprises they directly or indirectly control, other relationships that may lead to the transfer of Company interests, and other connected relationships stipulated by the listing rules of the stock exchange where the Company's shares are listed. However, state-controlled enterprises do not inherently possess a connected relationship simply because they share state control.

**Article 207** The Board of Directors may formulate detailed rules of the Articles of Association in accordance with the provisions of the Articles of Association. The detailed rules shall not conflict with the provisions of the Articles of Association.

**Article 208** The Articles of Association are written in Chinese. Should there be any ambiguity between any other language version or different editions of the Articles of Association and the Articles of Association, the Chinese version most recently approved and registered by the Shenzhen Municipal Market Supervision Administration shall prevail.

**Article 209** In the Articles of Association, terms such as "or more" and "within" are inclusive of the given figure; terms such as "exceeding," "other than," "below," and "more than" are exclusive of the given figure.

**Article 210** Uncovered matters in the Articles of Association shall be handled in accordance with laws, regulations, and the relevant provisions of the stock exchange or securities regulatory authorities in the place where the Company's shares are listed, combined with the actual circumstances of the Company. If the Articles of Association conflict with subsequently promulgated laws, regulations, or the listing rules of the place where the Company's shares are listed, the provisions of the laws, regulations, or listing rules of the place where the Company's shares are listed shall prevail.

**Article 211** The Board of Directors of the Company is responsible for the interpretation of the Articles of Association.

**Article 212** The annexes to the Articles of Association include the Procedural Rules for the General Meeting and the Procedural Rules for the Board of Directors.

**Article 213** The Articles of Association shall take effect from the date of approval by the General Meeting, and upon the Company's initial public offering of overseas listed foreign shares (H Shares) and their listing and trading on the Hong Kong Stock Exchange. From the effective date of the Articles of Association, the Company's original Articles of Association shall automatically become invalid.