

Articles of Association

of

Shandong Extreme Vision Technology Co., Ltd.

March 2026

Contents

Chapter I	GENERAL PROVISIONS
Chapter II	BUSINESS PURPOSE AND SCOPE OF BUSINESS
Chapter III	SHARES
	Section I Issue of Shares
	Section II Increase, Decrease and Repurchase of Shares
	Section III Share Transfer
Chapter IV	SHAREHOLDERS AND SHAREHOLDERS' MEETINGS
	Section I Shareholders
	Section II General Rules for Shareholders' Meetings
	Section III Convening of Shareholders' Meetings
	Section IV Proposals and Notices of Shareholders' Meetings
	Section V Holding of Shareholders' Meetings
	Section VI Resolutions and Voting at Shareholders' Meetings
Chapter V	BOARD OF DIRECTORS
	Section I Directors
	Section II Board of Directors
	Section III Independent Non-executive Directors
	Section IV Specialized Committees under the Board of Directors
Chapter VI	GENERAL MANAGER AND OTHER SENIOR MANAGEMENT MEMBERS

Chapter VII	FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT
Section I	Financial and Accounting System
Section II	Internal Audit
Section III	Appointment of Accounting Firms
Chapter VIII	NOTICES AND ANNOUNCEMENTS
Section I	Notices
Section II	Announcements
Chapter IX	MERGER, DIVISION, CAPITAL INCREASE AND REDUCTION, DISSOLUTION, AND LIQUIDATION
Section I	Merger, Division, Capital Increase and Reduction
Section II	Dissolution and Liquidation
Chapter X	AMENDMENT TO THESE ARTICLES OF ASSOCIATION
Chapter XI	SUPPLEMENTARY PROVISIONS

CHAPTER I GENERAL PROVISIONS

Article 1 For the purpose of safeguarding the lawful rights and interests of Shandong Extreme Vision Technology Co., Ltd. (the “**Company**”), its shareholders and creditors, regulating the organization and activities of the Company, these Articles of Association are hereby formulated and enacted in accordance with the Company Law of the People’s Republic of China (the “**Company Law**”), the Securities Law of the People’s Republic of China (the “**Securities Law**”), the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”), and other relevant laws, administrative regulations and normative documents, and with reference to the Guidelines on these Articles of Association of Listed Companies (2025) as well as other laws and administrative regulations.

Article 2 The Company is a company limited by shares, established in accordance with the Company Law and other applicable laws and regulations.

The Company is a company limited by shares, which was established by way of an overall corporate transformation of Shandong Extreme Vision Technology Co., Ltd. in accordance with the law. It is registered with the Market Supervision Administration of Huangdao District, Qingdao City, and holds a business license with the Unified Social Credit Code of 914403003427909114.

Article 3 The Company completed the filing with the China Securities Regulatory Commission (the “**CSRC**”) on January 14, 2026, and conducted its initial public offering of 12,480,000 overseas listed shares (“**H Shares**”), wherein the Company’s shareholders converted part of their 99,872,436 aggregate domestically non-listed shares into H Shares. Such H Shares were listed on The Stock Exchange of Hong Kong Limited (the “**SEHK**”) on March 30, 2026.

Shares that have been issued by the Company but are not listed or traded on any domestic or overseas stock exchange are referred to as domestic unlisted shares. After the Company issues shares overseas and lists them, and where permitted by the relevant laws, administrative regulations and departmental rules, shareholders holding the Company’s domestic unlisted shares may convert such shares into H Shares for listing and trading on overseas stock exchanges. Such shares as are listed and traded on an overseas stock exchange shall also comply with the regulatory procedures, rules and requirements of both the domestic and overseas securities markets. The conversion of the aforesaid domestic unlisted shares into H Shares and their subsequent listing and trading on an overseas stock exchange shall not require a resolution to be passed at a shareholders’ meeting.

Article 4 Company's Registered Name: Shandong Extreme Vision Technology Co., Ltd.; Domicile: Room 1201, Jingkong Building, No. 57 Lushan Road, Huangdao District, Qingdao City, Shandong Province; Postal Code: 266400.

Article 5 The Company's registered capital is RMB112,914,783. Any change in the amount of the registered capital resulting from an increase or decrease shall, after a resolution on amending the Company's Articles of Association is passed by the shareholders' meeting, be authorized by way of a resolution for the Board of Directors to carry out the specific registration formalities for the change in the registered capital.

Article 6 The Company is a joint stock limited liability company in perpetual existence.

Article 7 The Chairman of the Board of Directors is the legal representative of the Company.

Article 8 The entire assets of the Company are divided into equal shares, and the shareholders are liable for the Company to the extent of their subscribed shares, while the Company is liable for its debts to the extent of its entire assets.

Article 9 The Articles of Association shall, with effect from their effective date, constitute the instrument with binding effect in governing the constitution and activities of the Company, and the rights and obligations between the Company and its shareholders and among shareholders, legally binding on the Company, its shareholders, directors, and senior management members. Pursuant to these Articles of Association, shareholders may institute legal proceedings against shareholders, directors, the general manager, and other senior management members of the Company as well as against the Company; and the Company may institute legal proceedings against shareholders, directors, the general manager, and other senior management members.

Article 10 Other senior management members stated in these Articles of Association refer to the deputy general manager, the secretary of the Board of Directors, and the chief financial officer.

Article 11 The Company shall establish the Organization of the Communist Party and carry out Party activities in accordance with the relevant regulations of the Constitution of the Communist Party of China. The Company shall provide necessary conditions for the activities of the Party Organization.

CHAPTER II BUSINESS PURPOSE AND SCOPE OF BUSINESS

Article 12 Business Purpose of the Company: Extreme Vision is committed to building a world-leading AI algorithm platform. We solidify the infrastructure across the entire algorithm supply chain and cultivate a vibrant developer ecosystem. Together, we enable the co-creation of myriad algorithms to make AI development more efficient and deployment more convenient. This approach delivers a multitude of algorithms with speed, quality, and cost-effectiveness. Our ultimate mission is to bring AI into every industry, empowering all sectors, pushing the boundaries of what's possible, and ensuring that technology advances for the greater good.

Article 13 Upon lawful registration, the Company's business scope is as follows: "General projects: development of basic AI software; development of AI application software; information system integration services; basic AI resources and technology platforms; sales of AI hardware; Internet data services; technical consulting services for AI public service platforms; online sales (excluding commodities requiring permits); public AI data platforms; AI general application systems; AI industry application system integration services; AI innovation and entrepreneurship service platforms; AI theory and algorithm software development; software development; information consulting services (excluding licensed information consulting services); technical services, technical development, technical consulting, technical exchanges, technology transfer, and technology promotion; educational consulting services (excluding education and training activities requiring permit approval); computer system services; wholesale of computer software, hardware and auxiliary equipment; retail of computer software, hardware and auxiliary equipment; software sales; electronic product sales; digital video surveillance system sales; intelligent control system integration; big data services; data processing and storage support services; data processing services; blockchain technology-related software and services. (Except for projects subject to approval according to law, the Company may conduct business activities independently with a business license according to law)".

CHAPTER III SHARES

Section I Issue of Shares

Article 14 The shares of the Company are issued in the form of registered stock. The shares of the Company shall state the particulars required by the Company Law and shall also include any other items required by the stock exchange on which the Company's shares are listed.

Article 15 The Company shall issue shares in an open, fair and just manner, and each share of the same class shall have the same rights.

Shares of the same class issued by the Company at the same time shall be issued on the same terms and at the same price, and any entity or individual subscribing for such shares shall pay the same price per share.

The H Shares issued by the Company may, in accordance with the laws of the place where the Company's shares are listed and the customary practices of securities registration and custody, be held primarily in deposit with the custodian companies under Hong Kong Securities Clearing Company Limited. They may also be held by shareholders in their own personal names. If the Company's share capital includes non-voting shares, the title of such shares shall include the words "non-voting". Where the share capital of the Company includes shares with differential voting rights, the designation "Limited Voting Rights" or "Restricted Voting Rights" shall form part of the title of each class of such shares (save for those shares with the most favorable voting rights).

Article 16 All shares issued by the Company shall be shares with par value in Renminbi, and each share shall have a par value of RMB1.00. Among the shares issued by the Company, the domestic unlisted shares shall be centrally registered and deposited with the securities registration and settlement institution in the territory, and the registration and settlement arrangements for H Shares, etc. shall be subject to the provisions of the place of overseas listing.

Article 17 The Company was established by way of promotion, with all shares to be issued by the Company being subscribed for by the promoters. The names of the Company's promoters, the number of shares subscribed for, and the shareholding percentages are as follows:

SN	Promoter Name	Number of Shares Held	Shareholding Percentage	Form of Capital Contribution	Contribution Time
1	Mr. Chan Kit	16,114,821	16.1148%	Contribution of net assets	April 21, 2023
2	Zhuhai Hengqin Jili Investment Partnership (Limited Partnership)*	9,452,122	9.4521%	Contribution of net assets	April 21, 2023
3	Zhuhai Hengqin Jichuang Investment Partnership (Limited Partnership)*	9,024,164	9.0242%	Contribution of net assets	April 21, 2023

SN	Promoter Name	Number of Shares Held	Shareholding Percentage	Form of Capital Contribution	Contribution Time
4	Shenzhen Chuangxing Frontier Technology Equity Investment Fund Partnership (Limited Partnership)*	6,455,286	6.4553%	Contribution of net assets	April 21, 2023
5	Qualcomm (China) Holding Limited*	5,620,208	5.6202%	Contribution of net assets	April 21, 2023
6	Qingdao Economic and Technological Development Zone Financial Investment Group Co., Ltd.*	5,464,317	5.4643%	Contribution of net assets	April 21, 2023
7	Qingdao Tianqi Frontier Technology Investment Fund Partnership (Limited Partnership)*	4,852,238	4.8522%	Contribution of net assets	April 21, 2023
8	Shantou China Resources Innovation Equity Investment Fund Partnership (Limited Partnership)*	4,819,420	4.8194%	Contribution of net assets	April 21, 2023
9	Marvel Holding (HK) Limited	4,732,743	4.7327%	Contribution of net assets	April 21, 2023
10	Yun Luo	4,405,085	4.4051%	Contribution of net assets	April 21, 2023
11	Shandong Luhailiandong Investment Fund Partnership (Limited Partnership)*	4,353,621	4.3536%	Contribution of net assets	April 21, 2023

SN	Promoter Name	Number of Shares Held	Shareholding Percentage	Form of Capital Contribution	Contribution Time
12	Shenzhen Anjing Investment Partnership (Limited Partnership)*	3,729,795	3.7298%	Contribution of net assets	April 21, 2023
13	Shenzhen Ideal Tongxin Investment Partnership (Limited Partnership)*	3,509,625	3.5096%	Contribution of net assets	April 21, 2023
14	Ningbo Meishan Bonded Port Area Laima Investment Management Partnership (Limited Partnership)*	1,952,036	1.9520%	Contribution of net assets	April 21, 2023
15	Maoming Zhichuang Future Investment Enterprise (Limited Partnership)*	1,800,619	1.8006%	Contribution of net assets	April 21, 2023
16	Qingdao Jishi Hefeng Management Consulting Partnership (Limited Partnership)*	1,591,503	1.5915%	Contribution of net assets	April 21, 2023
17	Qingdao Wentou Capital Operation Co., Ltd.*	1,500,006	1.5000%	Contribution of net assets	April 21, 2023
18	Qingdao Tianlu Liyang Equity Investment Partnership (Limited Partnership)*	1,277,699	1.2777%	Contribution of net assets	April 21, 2023
19	Shenzhen Jiuwan Zhongchuang No.15 Technology Investment Center (Limited Partnership)*	1,212,121	1.2121%	Contribution of net assets	April 21, 2023

SN	Promoter Name	Number of Shares Held	Shareholding Percentage	Form of Capital Contribution	Contribution Time
20	Hainan Jingtai Growth Equity Investment Fund Phase III Partnership (Limited Partnership)*	1,022,690	1.0227%	Contribution of net assets	April 21, 2023
21	Zibo Kaiwo Equity Investment Fund Partnership (Limited Partnership)*	1,000,466	1.0005%	Contribution of net assets	April 21, 2023
22	Shenzhen Qianhai Kangxing Health Industry Fund Management Enterprise (Limited Partnership)*	975,989	0.9760%	Contribution of net assets	April 21, 2023
23	Qingdao Jiezhen Hairui Commerce and Trade Co., Ltd.*	900,309	0.9003%	Contribution of net assets	April 21, 2023
24	Qingdao Haichuang Zhilian Industrial Internet Industry Investment Fund Partnership (Limited Partnership)*	871,042	0.8710%	Contribution of net assets	April 21, 2023
25	Shenzhen Zhiqi Future Investment Enterprise (Limited Partnership)*	868,790	0.8688%	Contribution of net assets	April 21, 2023
26	Zhuzhou Yunlong Innovation and Entrepreneurship Investment Guiding Fund Partnership (Limited Partnership)*	664,581	0.6646%	Contribution of net assets	April 21, 2023

SN	Promoter Name	Number of Shares Held	Shareholding Percentage	Form of Capital Contribution	Contribution Time
27	Qingdao China-Europe Innovation Industry Investment Fund Partnership (Limited Partnership)*	562,347	0.5623%	Contribution of net assets	April 21, 2023
28	Shenzhen Jishi Chunyu Consulting Partnership (Limited Partnership)*	544,048	0.5440%	Contribution of net assets	April 21, 2023
29	Jingjun Gaofei (Shenzhen) Enterprise Management Co., Ltd.*	474,054	0.4741%	Contribution of net assets	April 21, 2023
30	Hangzhou Chuzhe Zhixin Equity Investment Partnership (Limited Partnership)*	248,255	0.2483%	Contribution of net assets	April 21, 2023
Total		<u>100,000,000</u>	<u>100.00%</u>	—	—

* For identification purpose only

Article 18 After the completion of the initial public offering of H Shares, the Company's total share capital will be 112,914,783 shares, all of which will be ordinary shares. This consists of 562,347 domestic unlisted shares, accounting for 0.50% of the Company's total share capital; and 112,352,436 H Shares (ordinary shares), accounting for 99.50% of the Company's total share capital.

Article 19 Neither the Company nor its subsidiaries (including its subsidiary enterprises) shall provide any financial assistance in the form of gifts, advances, guarantees, compensation, or loans to any person purchasing or intending to purchase the Company's shares, except where such assistance is provided under an employee share ownership plan (ESOP) implemented by the Company.

Section II Increase, Decrease and Repurchase of Shares

Article 20 In accordance with the needs of its business operation and development, and in compliance with applicable laws, regulations, the Hong Kong Listing Rules, and the requirements of relevant regulatory authorities, the Company may increase its capital in the following ways upon separate resolutions adopted by the shareholders' meeting:

- (I) Issuing shares to non-specific parties;
- (II) Issuing shares to specific parties;
- (III) Allotment of bonus shares to existing shareholders;
- (IV) Conversion of funds in the capital reserve to share capital; and
- (V) Other means stipulated by laws and administrative regulations or approved by the CSRC and other regulatory authorities.

Article 21 The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the procedures stipulated in the Company Law and other relevant regulations and these Articles of Association.

Article 22 The Company shall not repurchase its own shares. However, subject to the provisions of the securities regulatory authority of the place where the Company's shares are listed and the Hong Kong Listing Rules, this does not apply in any of the following circumstances:

- (I) To reduce the Company's registered capital;
- (II) To merge with another company that holds the Company's shares;
- (III) To use the shares for an employee stock ownership plan or equity incentive;
- (IV) Shareholders object to resolutions of the shareholders' meeting concerning merger or division of the Company, requiring the Company to purchase their shares;
- (V) To use the shares to convert into the convertible corporate bonds issued by the Company;
- (VI) When it is necessary for the Company to safeguard its own value and the rights and interests of shareholders.

The Company may acquire its own shares through the open centralized trading method, a tender offer, or other methods recognized by laws, administrative regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, and the CSRC.

In the case of the Company acquiring its own shares under the circumstances stipulated in (III), (V), and (VI) above, such acquisition should be conducted through the open centralized trading method.

In the case of acquiring the Company's own shares under the circumstances stipulated in (I) and (II) above, a resolution of the shareholders' meeting shall be required.

In the case of the Company acquiring its own shares under the circumstances stipulated in (III), (V), and (VI) above, such acquisition shall, in accordance with these Articles of Association or an authorization of the shareholders' meeting and subject to compliance with the securities regulatory rules of the place where the Company's shares are listed, require a resolution of the Board meeting attended by more than two-thirds of all directors.

After the Company acquires its own shares pursuant to the provisions of paragraph 1 of this Article, the following shall apply: for acquisitions under item (I), the shares so acquired shall be canceled within 10 days from the date of acquisition; for acquisitions under items (II) and (IV), the shares shall be transferred or canceled within 6 months; and for acquisitions under items (III), (V) and (VI), the total number of the Company's own shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or canceled within 3 years. If the Hong Kong Listing Rules and the securities regulatory authority of the place where the Company's securities are listed promulgate any provisions that specifically govern matters relating to the repurchase of H-shares, such provisions shall prevail.

If the Company acquires its own shares, it shall fulfill its information disclosure obligations in accordance with the Securities Law, the Hong Kong Listing Rules, and the relevant regulations of the CSRC and the Hong Kong Stock Exchange.

Section III Share Transfer

Article 23 The shares of the Company may be transferred according to law, unless otherwise provided by the Company Law, the Hong Kong Listing Rules, other applicable laws, regulations, normative documents, or these Articles of Association.

Transfer of all H Shares shall be executed with a written transfer instrument in a common format or other format accepted by the Board (including the standard transfer format or transfer form specified by the Hong Kong Stock Exchange from time to time); such written transfer instrument may only be executed by handwritten signature or by the affixing of a valid company chop (where the transferor or transferee is a company). Where the transferor or transferee is a recognized clearing house (or its nominee) as defined by the relevant ordinances of Hong Kong law in force from time to time, it shall be sufficient if the transfer instrument is executed either by manual signature or in printed form. All transfer instruments shall be deposited at the Company's registered address or other places as the Board of Directors may from time to time specify.

Article 24 The Company does not accept the Company's shares as the subject matter of a pledge.

Article 25 Shares held by the promoters of the Company shall not be transferable within one year from its establishment. The shares issued before the Company's public offering shall not be transferred within one year from the date of listing and trading of the Company's shares on the stock exchange.

The directors and senior management members of the Company shall report to the Company the shares of the Company they hold and the changes therein. During their tenure as determined at the time of taking office, the number of shares they transfer each year shall not exceed 25% of the total number of shares of the Company they hold, and the shares they hold shall not be transferred within one year from the date of listing and trading of the Company's shares on the stock exchange. The above mentioned persons shall not transfer the shares of the Company they hold within six months after leaving their positions. Where there are otherwise provisions in the Hong Kong Listing Rules, laws, administrative regulations and normative documents, such provisions shall prevail.

Article 26 After the listing of the Company, for any shareholder holding more than 5% of the shares of the Company, any director, and any senior management member, who sells the Company's shares or other equity-type securities within six months after purchase, or who repurchases them within six months after sale, any profit derived therefrom shall belong to the Company and shall be recovered by the Board of Directors of the Company. However, the above provision does not apply to a securities company that comes to hold more than 5% of the shares as a result of acquiring the remaining shares after underwriting a share offering, or to any other circumstances specified by the CSRC or the Hong Kong Listing Rules.

The shares or other equity-type securities held by directors, senior management members and natural person shareholders as mentioned in the preceding paragraph shall include the shares or other equity-type securities held by their spouses, parents, children, and those held in the accounts of others.

If the Board of Directors of the Company does not comply with the provisions of paragraph 1 of this article, the shareholders shall have the right to request the Board to do so within 30 days. If the Board of Directors of the Company fails to follow the above-mentioned deadline, the shareholders shall have the right to file a lawsuit directly to the People's Court in their own name in the interest of the Company.

If the Board of Directors of the Company does not comply with the provisions of paragraph 1 of this article, the responsible Directors shall be jointly and severally liable in accordance with the law.

CHAPTER IV SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Section I Shareholders

Article 27 The Company shall establish a register of shareholders based on shareholders' shareholdings. The register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company. A shareholder shall enjoy rights and assume obligations according to the class of shares held. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.

Transfer of shares shall be recorded in the register of members. The Company may, in accordance with the understanding and agreement reached between the securities regulatory body under the State Council and the overseas securities regulatory authorities, keep the register of H shareholders overseas and appoint overseas agencies to maintain such register. The original copy of the register of H shareholders listed in Hong Kong shall be maintained at Hong Kong. However, the Company may suspend the registration of shareholders (if necessary) in accordance with the applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. A duplicate copy of the register of H shareholders listed in Hong Kong shall be maintained at the Company's domicile. Appointed overseas agencies shall from time to time maintain the consistency of the original of the register of H shareholders and the duplicate copies thereof. In case of any inconsistency between the original and the duplicate of the register of H shareholders, the original shall prevail.

The Company shall keep a complete register of shareholders. The register of shareholders shall be comprised of the following parts: (I) the register of shareholders other than those set out in paragraphs (II) and (III) below kept at the Company's domicile; (II) the register of the Company's H shareholders maintained at the location of the stock exchange in the overseas listing jurisdiction; (III) the register of shareholders kept at other places as the Board of Directors thinks necessary for the purpose of listing.

If any shareholder registered on the register of shareholders or any person requesting to have their name registered on the register of shareholders loses their share certificate, they may apply to the Company for the issuance of a replacement share certificate for the same shares. In the event that a shareholder of domestic unlisted shares loses his/her share certificate and applies for the issuance of a replacement, the matter shall be handled in accordance with the relevant provisions of the Company Law. In the event that an H shareholder loses a share certificate and applies for a replacement, the application shall be processed pursuant to the laws, stock exchange rules, or other applicable regulations of the place where the original of the register of H shareholders is kept.

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

Article 28 In connection with the convening of any shareholders' meeting, distribution of dividends, liquidation, or any other corporate action that requires verification of shareholder identity, the Board of Directors or the convener of the meeting shall set a record date. Shareholders registered in the Company's register of shareholders as of the market close on such record date shall be deemed the shareholders entitled to the relevant rights and interests.

Article 29 The shareholders of the Company shall have the following rights:

- (I) To receive dividends and profit distributions in any other form in proportion to the shares they hold;
- (II) To legally require, convene, preside over, attend or appoint a shareholder proxy to attend the shareholders' meeting and exercise the corresponding voting right;
- (III) To supervise, present suggestions on or make inquiries about the operations of the Company;
- (IV) To transfer, give as gift or pledge their shares in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association;

- (V) To inspect these Articles of Association, minutes of shareholders' meetings, resolutions of the Board meetings, and financial and accounting reports;
- (VI) In the event of the termination or liquidation of the Company, to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;
- (VII) With respect to a shareholder who dissents from any resolution adopted at any shareholders' meetings on the merger or division of the Company, to request the Company to repurchase the shares held by him/her/it; and
- (VIII) Other rights stipulated by the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, or these Articles of Association.

Article 30 If any shareholder needs to access the relevant information or obtain materials as set out in the preceding article, the said shareholder shall provide the Company with written documents bearing evidence of the class and number of shares held by him/her/it, and the Company will provide the said information or materials as required by the said shareholder upon authentication of the said shareholder.

Article 31 Where the content of a resolution of the shareholders' meeting or the Board meeting of the Company violates the laws or administrative regulations, the shareholders shall be entitled to petition the People's Court to declare the resolution invalid.

Where the convening procedures or voting method of a shareholders' meeting or a Board meeting violate the laws, administrative regulations, or these Articles of Association, or the content of a resolution violates these Articles of Association, the shareholders shall be entitled to petition the People's Court for revocation of the resolution within sixty (60) days of its adoption.

Article 32 Where the directors or senior management members other than members of the Audit Committee violate the provisions of the laws, administrative regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, or these Articles of Association during the performance of their duties of the Company and cause losses to the Company, the shareholders severally or jointly holding 1% or more shares of the Company for a period of 180 consecutive days or longer may submit a written request to the Audit Committee to institute legal proceedings with the People's Court; where the members of the Audit Committee violate the provisions of laws, administrative regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, or these

Articles of Association in the performance of their duties of the Company and cause losses to the Company, the aforesaid shareholders may submit a written request to the Board of Directors to institute legal proceedings with the People's Court.

If the Audit Committee or the Board of Directors refuses to institute legal proceedings after receipt of the written request of the shareholders as stipulated in the preceding paragraph or does not institute legal proceedings within 30 days after receipt of the said request, or if the circumstance is urgent or any delay of legal proceedings may incur irrecoverable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall be entitled to directly institute legal proceedings to the People's Court in their own names in the interests of the Company.

If any other person infringes upon the legitimate rights and interests of the Company, thereby incurring any loss to the Company, the shareholders referred to in paragraph 1 of this Article may institute legal proceedings with the People's Court in accordance with the provisions of the preceding two paragraphs.

Article 33 Where directors or senior management members violate the provisions of laws, administrative regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, or these Articles of Association, damaging the interests of shareholders, the shareholders may institute legal proceedings with the People's Court.

Article 34 The shareholders of the Company shall undertake the following obligations:

- (I) To observe the laws, administrative regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, or these Articles of Association;
- (II) To pay capital contribution as per the shares subscribed for and the method of subscription;
- (III) Not to withdraw the capital contribution, except as required by laws and regulations;
- (IV) Not to abuse shareholder's right to harm the interests of the Company or other shareholders; not to abuse the independent legal person status of the Company or shareholder's limited liability to harm the interests of creditors of the Company; and

If the shareholders of the Company abuse the rights of shareholders and cause losses to the Company or other shareholders, they shall be liable for compensation in accordance with the law.

If the shareholders of the Company abuse the independent legal person status of the Company or shareholder's limited liability to evade debts and seriously jeopardize the interests of the Company's creditors, they shall be jointly and severally liable for the debts of the Company.

- (V) other obligations stipulated by the laws, administrative regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

Article 35 Any shareholder holding more than 5% of the voting shares in the Company shall submit a written report to the Company on the same day such shareholder pledges any of its shares.

Article 36 The controlling shareholder or the de facto controller of the Company shall not damage the interests of the Company by making use of their related relationship; otherwise, they shall make compensation for the loss incurred to the Company.

The controlling shareholder and the de facto controller of the Company have fiduciary duties towards the Company and the public shareholders of the Company. The controlling shareholders shall exercise their rights as contributors in strict compliance with the laws. The controlling shareholders shall not infringe upon the legitimate rights and interests of the Company and the public shareholders of the Company through profit distribution, asset restructuring, foreign investment, capital appropriation and loan guarantee, and shall not make use of their controlling status to jeopardize the interests of the Company and the public shareholders of the Company.

Section II General Rules for Shareholders' Meetings

Article 37 The shareholders' meeting is the authority of the Company and shall exercise the following functions and powers in accordance with the law:

- (I) To decide on the Company's business policies and investment plans;
- (II) To elect and replace directors who are not employee representatives and decide on matters relating to the remuneration of directors;
- (III) To consider and approve the report of the Board of Directors;
- (IV) To consider and approve the annual financial budget plan and final account plan of the Company;

- (V) To consider and approve the Company's profit distribution plan and the plan for making up losses;
- (VI) To make resolutions on the increase or reduction of the registered capital of the Company;
- (VII) To make resolutions on the issuance of corporate bonds;
- (VIII) To make resolutions on the merger, division, dissolution, liquidation or change of corporate form of the Company;
- (IX) To amend these Articles of Association;
- (X) To make resolutions on the employment and dismissal of the Company's accounting firm and the auditing fees of the accounting firm;
- (XI) To consider and approve the guarantees as stipulated in Article 38;
- (XII) To consider and approve the transaction matters as stipulated in Article 39;
- (XIII) To consider and approve the purchase or sale of material assets by the Company within one year exceeding 30% of the Company's total audited assets for the most recent period;
- (XIV) To consider and approve transactions between the Company and connected persons (except for the provision of guarantees) amounting to more than RMB30 million and accounting for more than 1% of the Company's total audited assets for the most recent period;
- (XV) To consider and approve the matter of changing the use of proceeds;
- (XVI) To consider the adjustment of the profit distribution policy;
- (XVII) To consider the equity incentive plan and the employee stock ownership plan; and
- (XVIII) To consider other matters that shall be decided by the shareholders' meeting as provided for in the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

The above-mentioned powers and functions of the shareholders' meeting shall not be delegated to the Board of Directors or any other institution or individual by way of authorization.

Transactions from which the Company unilaterally obtains benefits, including the receipt of cash donations, debt forgiveness, guarantees, and financial assistance, may be exempted from the shareholder meeting review process stipulated in Item XIV, Paragraph 1 of this Article.

Article 38 External guarantees of the Company shall be considered by the Board of Directors. The following matters of external guarantees of the Company shall be submitted to the shareholders' meeting for consideration after the Board of Directors has considered and approved them:

- (I) Guarantees where the amount of a single guarantee exceeds 10% of the audited net assets of the most recent period;
- (II) Any guarantee provided after the total amount of external guarantees of the Company and the Company's controlled subsidiaries exceeds 50% of the audited net assets of the latest period;
- (III) Any guarantee provided after the total amount of external guarantees of the Company exceeds 30% of the audited total assets of the latest period;
- (IV) Guarantees provided for guarantee recipients with gearing ratios exceeding 70%;
- (V) Guarantee amount exceeding 30% of the audited total assets of the latest period within twelve consecutive months;
- (VI) Guarantees provided to shareholders, de facto controllers and their connected persons; and
- (VII) Other guarantee matters that should be decided by the shareholders' meeting as stipulated in the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, or these Articles of Association.

When considering a guarantee matter, the Board of Directors must obtain the approval of more than two-thirds of the directors present at the meeting. When the shareholders' meeting considers the guarantee matters in Item IV of the preceding paragraph, it must be approved by more than two-thirds of the votes held by the shareholders present at the meeting.

When a shareholders' meeting deliberates on a proposal to provide guarantees for a shareholder, a de facto controller and its connected persons, such shareholder or shareholders at the disposal of such de facto controller shall not participate in such vote, which shall be passed by more than half of the votes held by the other shareholders present at the shareholders' meeting.

If the Company provides guarantees for controlling shareholders, de facto controllers and their connected persons, the controlling shareholders, de facto controllers and their connected persons shall provide counter-guarantees.

If the Company issues an external guarantee in violation of the approval authority or review procedures, the shareholders and the Audit Committee shall have the right to require the relevant responsible persons to bear corresponding legal liabilities.

Article 39 Any transaction of the Company (excluding the provision of guarantees) that meets any one of the following criteria shall be submitted to the Board of Directors for review:

- (I) The total assets involved in the transaction account for more than 10% of the Company's total audited assets for the most recent period. If both book value and assessed value exist for the total assets involved in the transaction, the higher value shall be used as the calculation basis;
- (II) The revenue related to the subject matter of the transaction (such as equity) for the most recent fiscal year accounts for more than 10% of the Company's audited operating revenue for the most recent fiscal year, and the absolute amount exceeds RMB10 million;
- (III) The net profit related to the subject matter of the transaction (such as equity) for the most recent fiscal year accounts for more than 10% of the Company's audited net profit for the most recent fiscal year, and the absolute amount exceeds RMB1 million;
- (IV) The transaction value (including assumed liabilities and expenses) accounts for more than 10% of the Company's audited net assets for the most recent period, and the absolute amount exceeds RMB10 million; and
- (V) The profit generated from the transaction accounts for more than 10% of the Company's audited net profit for the most recent fiscal year, and the absolute amount exceeds RMB1 million.

Any transaction of the Company (excluding the provision of guarantees) that meets any one of the following criteria shall, after being reviewed and approved by the Board of Directors, be submitted to the shareholders' meeting for review:

- (I) The total assets involved in the transaction account for more than 50% of the Company's total audited assets for the most recent period. If both book value and assessed value exist for the total assets involved in the transaction, the higher value shall be used as the calculation basis;
- (II) The revenue related to the subject matter of the transaction (such as equity) for the most recent fiscal year accounts for more than 50% of the Company's audited operating revenue for the most recent fiscal year, and the absolute amount exceeds RMB50 million;
- (III) The net profit related to the subject matter of the transaction (such as equity) for the most recent fiscal year accounts for more than 50% of the Company's audited net profit for the most recent fiscal year, and the absolute amount exceeds RMB5 million;
- (IV) The transaction value (including assumed liabilities and expenses) accounts for more than 50% of the Company's audited net assets for the most recent period, and the absolute amount exceeds RMB50 million; and
- (V) The profit generated from the transaction accounts for more than 50% of the Company's audited net profit for the most recent fiscal year, and the absolute amount exceeds RMB5 million.

For the purpose of calculating the above criteria, if any relevant data is a negative value, its absolute value shall be taken.

Unless it involves the provision of guarantees, entrusted asset management, or other matters otherwise specified in these Articles of Association, when the Company conducts transactions of the same category related to the same subject matter under this Article, the calculation shall be made on a cumulative basis over any consecutive 12-month period, and the provisions of this Article shall apply. Any transaction that has already been performed in compliance with the obligations under this Article shall not be included in the relevant cumulative calculation.

Article 40 The shareholders' meetings shall be classified into annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meeting shall be convened once every year and shall be held within six months after the end of the previous fiscal year.

Article 41 The Company shall convene an extraordinary shareholders' meeting within two months upon the occurrence of any of the following events:

- (I) When the number of directors is less than the number specified in the Company Law or two-thirds of the number required by these Articles of Association;
- (II) When the uncovered loss of the Company reaches one-third of the total paid-in share capital;
- (III) When the shareholders, separately or jointly, holding 10% or more shares of the Company make a request for such meeting;
- (IV) When the Board of Directors considers it necessary;
- (V) When the Audit Committee proposes the convening of the meeting; and
- (VI) Other circumstances specified by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

Article 42 The shareholders' meeting shall be held at the Company's domicile or at a place specified in the notice convening the meeting.

The shareholders' meeting shall be held in the form of an on-site meeting at a designated venue. Pursuant to laws, administrative regulations, or these Articles of Association, secure, economical, and convenient methods (including online means) shall also be provided to facilitate shareholders' participation in the meeting.

Shareholders who participate in the shareholders' meeting in the aforesaid manner shall be deemed as present.

Section III Convening of Shareholders' Meetings

Article 43 The shareholders' meeting shall be convened by the Board of Directors in accordance with the law, unless otherwise provided by law or these Articles of Association.

Article 44 The independent non-executive directors have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. In response to a proposal from an independent non-executive director requesting to convene an extraordinary shareholders' meeting, the Board of Directors shall, in accordance with the laws, administrative regulations, the Hong

Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association, provide a written feedback on whether it agrees or disagrees with the convening of an extraordinary shareholders' meeting within 10 days after receiving the proposal.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice convening the shareholders' meeting within 5 days after the Board of Directors' resolution is made; if the Board of Directors does not agree to convene an extraordinary shareholders' meeting, it will state the reasons and make an announcement.

Article 45 The Audit Committee has the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting, which shall be submitted in writing to the Board of Directors. The Board of Directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or these Articles of Association, provide written feedback on whether it agrees or disagrees to convene an extraordinary shareholders' meeting within 10 days after receiving the proposal.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice convening the shareholders' meeting within 5 days after the Board of Directors' resolution is made, and any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

If the Board of Directors does not agree to convene an extraordinary shareholders' meeting or fails to provide feedback within 10 days of receipt of the proposal, it is deemed that the Board of Directors is unable to fulfill or fails to fulfill its duty to convene the shareholders' meeting, and the Audit Committee may convene and preside over the meeting on its own.

Article 46 Shareholders who individually or collectively hold more than 10% of the Company's shares (excluding treasury shares) shall have the right to request the Board of Directors to convene an extraordinary shareholders' meeting and shall submit their request in writing to the Board of Directors. The Board of Directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of an extraordinary shareholders' meeting within 10 days after receiving the request.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice convening the shareholders' meeting within 5 days after the Board of Directors' resolution is made, and any changes to the original request in the notice shall be approved by the relevant shareholders.

If the Board of Directors does not agree to convene an extraordinary shareholders' meeting or fails to provide feedback within 10 days after receiving the request, shareholders who individually or collectively hold more than 10% of the Company's shares (excluding treasury shares) shall have the right to propose to the Audit Committee that an extraordinary shareholders' meeting be convened, and shall submit their request in writing to the Audit Committee.

If the Audit Committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice convening the shareholders' meeting within 5 days of receipt of the request, and any changes to the original request contained in the notice shall be subject to the consent of the shareholders concerned.

If the Audit Committee fails to issue a notice of the shareholders' meeting within the prescribed period, it shall be deemed that the Audit Committee does not convene and preside over the shareholders' meeting, and shareholders who have held, individually or in the aggregate, more than 10% of the Company's shares (excluding treasury shares) for a period of more than 90 consecutive days may convene and preside over the meeting on their own.

Article 47 Where the Audit Committee or the shareholders decide to convene a shareholders' meeting on their own authority, they shall notify the Board of Directors in writing and, if required by applicable provisions, concurrently file a notification with the stock exchange where the Company's shares are listed.

Article 48 The aggregate shareholding of the shareholders convening the meeting shall remain at not less than 10% until the resolution of the shareholders' meeting is adopted.

Article 49 The Board of Directors and the Secretary shall provide all necessary cooperation for any shareholders' meeting convened by the Audit Committee or the shareholders on their own authority. The Board of Directors shall provide the register of shareholders as at the record date.

Article 50 The Company shall bear all necessary expenses incurred for any shareholders' meeting convened by the Audit Committee or the shareholders on their own authority.

Section IV Proposals and Notices of Shareholders' Meetings

Article 51 The content of a proposal shall be within the authority of the shareholders' meeting, with clearly defined topics and specific matters for resolution, and shall comply with the relevant provisions of laws, administrative regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, and these Articles of Association.

Article 52 When the Company convenes a shareholders' meeting, the Board of Directors, the Audit Committee and shareholders who individually or collectively hold more than 1% of the Company's shares shall have the right to submit proposals to the Company.

Shareholders who individually or collectively hold more than 3% of the Company's shares may put forward a provisional proposal and submit it in writing to the convenor 10 days before the shareholders' meeting. The convenor shall issue a supplementary notice of the shareholders' meeting within 2 days upon receipt of the proposal, informing the shareholders of the content of the provisional proposal. If the shareholders' meeting has to be adjourned due to the publication of the supplementary notice of shareholders' meeting in accordance with the Hong Kong Listing Rules or the securities regulatory rules of the place where the Company's shares are listed, the convening of the shareholders' meeting shall be adjourned in accordance with the provisions of the Hong Kong Listing Rules or the securities regulatory rules of the place where the Company's shares are listed.

Except for the circumstances provided in the preceding paragraph, the convener shall not, after issuing the notice of a shareholders' meeting, modify any proposal already listed in the notice or add any new proposals. Where the convener is required to supplement or correct the content of a proposal in accordance with the provisions, no material modification to the proposal shall be made, and the relevant announcement of such supplementation or correction shall be published before the commencement of online voting for the shareholders' meeting. If a proposal is materially modified, such modification shall be treated as a new proposal and may not be voted on at that shareholders' meeting.

No proposal that is not listed in the notice of the shareholders' meeting or that does not conform to the provisions of the preceding article of these Articles of Association shall be voted on or resolved upon at the meeting.

Article 53 The convenor shall notify the shareholders in writing at least 20 days prior to the annual shareholders' meeting and at least 15 days prior to any extraordinary shareholders' meeting.

The notice period shall be calculated excluding the meeting date itself. If there are otherwise provisions in applicable laws, regulations, or the Hong Kong Listing Rules, such provisions shall prevail.

Article 54 The notice of a shareholders' meeting shall specify:

- (I) Time, venue and duration of the meeting;
- (II) Matters and proposals submitted for consideration at the meeting;

- (III) A clear statement that all shareholders are entitled to attend the shareholders' meeting and appoint proxies in writing to attend and vote at such meeting and that such proxies need not be shareholders of the Company;
- (IV) The equity registration date of shareholders entitled to attend the shareholders' meeting;
- (V) Name and telephone number of the designated contact person for the meeting;
- (VI) Where a shareholders' meeting is held via online or other means, the voting time and voting procedure of such means;
- (VII) Other requirements as stipulated by the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed.

Notices or supplementary notices of shareholders' meetings shall adequately and completely disclose the specific content of all proposals. If the matters to be discussed require the opinions of the independent non-executive directors, such opinions and the rationale thereof shall be disclosed concurrently with the issuance of the meeting notice or any supplemental notice.

The online or other alternative voting for the shareholders' meeting shall commence no earlier than 3:00 p.m. on the day immediately preceding the on-site meeting and no later than 9:30 a.m. on the day of the on-site meeting, and shall end no earlier than 3:00 p.m. on the day the on-site meeting concludes.

The period between the equity registration date and the date of the meeting shall not exceed seven business days. Once the equity registration date is established, it shall become irrevocable and not subject to modification.

Article 55 When the shareholders' meeting is to discuss the election of directors, the notice of the meeting shall disclose in full the detailed information of the director candidates, which shall include at least the following particulars:

- (I) Whether there exist any circumstances that would disqualify the candidate from being nominated as a director; and whether the candidate meets the qualifications for the position as required by laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed, and the Company's Articles of Association;

- (II) Educational background, work experience, part-time engagements, and other personal particulars, which shall include specific disclosure of employment history at entities such as shareholders or de facto controllers of the Company, as well as all positions held as a director or senior management member at any other institution during the most recent five years;
- (III) Whether any connected relationship exists with the Company or its controlling shareholders or de facto controllers; with any shareholders holding 5% or more of the Company's shares and their de facto controllers; or with other directors and senior management members of the Company;
- (IV) The number of shares held in the Company;
- (V) Whether they have been subject to penalties imposed by the CSRC or other relevant authorities, or disciplinary sanctions by any stock exchange; whether they are under investigation by judicial authorities on suspicion of a criminal offense, or under investigation by the CSRC on suspicion of violations of laws or regulations, for which no definitive conclusion has yet been reached. If so, the convener shall disclose the specific details of the candidate's aforementioned circumstances, the reasons for recommending such candidate, any potential impact on the standardized operation and corporate governance of the listed company, and the Company's corresponding measures;
- (VI) Whether the candidate has any record of dishonesty;
- (VII) All information regarding the newly appointed, re-elected, or transferred director that is required to be disclosed pursuant to the Hong Kong Listing Rules.

Except where directors are elected by cumulative voting, each director candidate shall be proposed in a separate resolution.

Article 56 After the notice of a shareholders' meeting is issued, the meeting shall not be postponed or canceled without proper reason, nor shall any proposal listed in the notice be withdrawn. In the event of any postponement or cancellation, the convener shall make a public announcement and state the reasons in accordance with applicable laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed, at least two working days prior to the originally scheduled date of the meeting.

Section V Holding of Shareholders' Meetings

Article 57 The Board of Directors and any other convener shall take all necessary measures to ensure the proper conduct and order of the shareholders' meeting. Against any conduct that disrupts the shareholders' meeting, creates a disturbance, or infringes upon the lawful rights and interests of shareholders, measures shall be taken to stop such conduct and it shall be promptly reported to the relevant authorities for investigation.

Article 58 All shareholders or their proxies registered on the register of shareholders as at the equity registration date are entitled to attend the shareholders' meeting and to exercise their voting rights in accordance with the relevant laws, regulations, and these Articles of Association.

A shareholder may attend a shareholders' meeting either in person or by appointing one or more persons as his/her/its proxy(ies) to attend and vote on his/her/its behalf. The proxy so appointed need not be a shareholder of the Company. A shareholder has the right to speak and vote at a shareholders' meeting, except where the Hong Kong Listing Rules require a shareholder to abstain from voting on a specific matter.

Article 59 Where an individual shareholder attends a meeting in person, he/she shall present his/her identity card or other valid identification document, as well as his/her share account card (if applicable); where a person attends as a proxy, he/she shall present his/her own valid identification document, the shareholder's duly executed power of attorney, and the shareholder's share account card (if applicable).

A corporate shareholder shall be represented at the meeting by its legal representative or by a proxy duly appointed by its legal representative. Where the legal representative attends, he/she shall present his/her identity card and valid proof of his/her status as legal representative; where a proxy attends, he/she shall present his/her identity card and a written power of attorney duly issued by the legal representative of the corporate shareholder. (The foregoing provisions shall not apply where the shareholder is a recognized clearing house (the "**Recognized Clearing House**") (or its agent) as defined under the relevant ordinances of Hong Kong law in force from time to time, or under the securities regulatory rules of the place where the Company's shares are listed.)

Where a shareholder is a recognized clearing house (or its agent) as defined by the relevant ordinances of Hong Kong law in force from time to time, it may appoint one or more persons whom it deems appropriate to act as its representative(s) at any general or class meeting of shareholders. However, if more than one person is so appointed, the power of attorney shall specify the number and class of shares in respect of which each such person is authorized to act. A person so authorized shall be entitled to exercise rights on behalf of the recognized clearing house (or its agent) as if he/she were an individual shareholder of the Company, and shall enjoy the same

statutory rights as other shareholders, including the right to speak and to vote. Such person may do so without being required to present shareholding certificates, notarized powers of attorney, or any further evidence to prove his/her authority.

Article 60 A shareholder's power of attorney authorizing another person to attend a shareholders' meeting shall specify the following:

- (I) The name of the proxy;
- (II) Whether or not he/she has the right to vote;
- (III) Instructions to vote in favor of, against or abstain from voting on each of the matters under consideration to be included in the agenda of the shareholders' meeting;
- (IV) Date of issuance and validity period of the power of attorney;
- (V) Signature of the principal (or its seal). If the principal is a corporate shareholder, the power of attorney shall bear the corporate seal.

Article 61 It shall be stated clearly in the power of attorney that the proxy may vote at his/her discretion when the shareholder does not give any instruction.

Article 62 If the power of attorney for proxy voting is signed by the authorized person of the principal, the letter of authority for signing or other authorization documents shall be notarized. The notarized power of attorney or other authorization documents, together with the voting proxy form, must be deposited at the Company's domicile or at any other place specified in the notice convening the meeting, in either case at least 24 hours before the commencement of the meeting to which the authorization relates or, if applicable, before the designated voting time.

Where the principal is a legal person, it shall be represented at the shareholders' meeting of the Company by its legal representative or by a person authorized through a resolution of its Board of Directors or another decision-making body.

Article 63 The register of the persons attending the meeting shall be prepared by the Company. The register shall set out, among others, the names of the persons attending the meeting (or names of the entity they are from), their ID card numbers, residential addresses, numbers of shares held or representing voting rights and names of the proxies (or names of the entity they are from).

Article 64 The convener shall verify the legitimacy of shareholder qualifications based on the register of shareholders provided by the securities depository and clearing institution, and shall register the name (or title) of each shareholder and the number of shares carrying voting rights held by them. Registration for the meeting shall cease before the presider of the meeting announces the number of shareholders and proxies present in person and the total number of voting shares represented.

Article 65 If the shareholders' meeting requires the directors and senior management members to be present at the meeting, the directors and senior management personnel shall attend the meeting and subject themselves to the inquiries of the shareholders.

Article 66 The shareholders' meetings shall be presided over by the chairman of the Board of Directors. Where the chairman cannot or does not fulfill the duty thereof, more than half of the directors may jointly elect a director to preside over the meeting.

A shareholders' meeting convened by the Audit Committee itself shall be presided over by the convener of the Audit Committee. When the convener of the Audit Committee is unable to or fails to perform his/her duties, one member of the Audit Committee jointly recommended by more than half of the Audit Committee members shall preside over the meeting.

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

If the presider of the shareholders' meeting breaches the rules of procedure such that the meeting cannot continue, the meeting may, upon obtaining the affirmative vote of a majority of the voting shareholders present in person, elect one person to act as presider and resume the proceedings.

Article 67 The Company shall establish Rules of Procedure for the Shareholders' Meeting, which shall stipulate in detail the procedures for convening and conducting votes at the shareholders' meeting, including notice, registration, deliberation of proposals, voting, vote counting, announcement of voting results, adoption of meeting resolutions, minutes of the meeting and their signing, as well as the principles governing the authorization by the shareholders' meeting to the Board of Directors. The content of any such authorization shall be clear and specific. The Rules of Procedure for the Shareholders' Meeting shall form an annex to these Articles of Association, be prepared by the Board of Directors, and be approved by the shareholders' meeting.

Article 68 At the annual shareholders' meeting, the Board of Directors shall report on its work during the past year, and each independent director shall deliver a work report.

Article 69 Directors and senior management members shall provide explanations and clarifications in response to inquiries and suggestions raised by shareholders at the shareholders' meeting.

Article 70 The presider of the shareholders' meeting shall, prior to any vote, announce the number of shareholders and proxies present at the meeting and the total number of voting shares they represent. The number of shareholders and proxies present and the total number of voting shares they represent shall be determined based on the meeting register.

Article 71 The shareholders' meeting shall keep minutes, which shall be prepared by Secretary of the Board of Directors. The minutes shall include the following particulars:

- (I) The time and venue of, and the agenda for the meeting, and the name or title of the convener;
- (II) Names of the presider of the meeting and of the directors, the general manager, and other senior management members present at the meeting or attending as observers;
- (III) The number of shareholders and proxies present at the meeting, the total number of voting shares they represent, and the proportion thereof to the Company's total share capital;
- (IV) The deliberation process, key points of discussion, and voting results for each proposal;
- (V) Shareholders' inquiries and suggestions, together with the corresponding responses or clarifications provided;
- (VI) Names of the vote counter and the scrutineer;
- (VII) Other matters required to be recorded in the minutes pursuant to these Articles of Association.

Article 72 The convener shall ensure that the minutes are truthful, accurate and complete. The attending directors, Secretary of the Board of Directors, the convener or the representative thereof, and the presider shall sign the minutes. The minutes, together with the signed attendance register of the shareholders present in person, the powers of attorney for those attending by proxy, and other valid records of votes cast by electronic or other means, shall be retained as archives for at least 10 years.

Article 73 The convener shall ensure that the shareholders' meeting continues without adjournment until a final resolution is adopted. If the shareholders' meeting is suspended or cannot reach a resolution due to force majeure or other special reasons, necessary measures shall be taken to either resume the meeting as soon as possible or directly terminate it, and an announcement and/or report shall be made promptly in accordance with laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, or the securities regulatory rules of the place where the Company's shares are listed.

Section VI Resolutions and Voting at Shareholders' Meetings

Article 74 Resolutions of the shareholders' meeting shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution at a shareholders' meeting shall be passed by more than 1/2 of the shareholders (including shareholders' proxies) present at the shareholders' meeting.

A special resolution at a shareholders' meeting shall be passed by more than two-thirds of the votes held by the shareholders (including shareholders' proxies) present at the shareholders' meeting.

Article 75 The following matters shall be subject to adoption by the shareholders' meeting by way of an ordinary resolution:

- (I) The work report of the Board of Directors;
- (II) The profit distribution plan and the plan for making up losses prepared by the Board of Directors;
- (III) Appointment and removal of members of the Board of Directors and their remuneration and methods of payment;
- (IV) The Company's annual budget program and the final accounts program;
- (V) The annual report of the Company;
- (VI) Deciding on the Company's business policies and investment plans;
- (VII) Electing and replacing directors who are not employee representatives and deciding on matters relating to the remuneration of directors;

- (VIII) Making resolutions on the appointment and removal of the Company's accounting firm;
- (IX) Making resolutions on the issuance of corporate bonds;
- (X) Considering and approving the matter of changing the use of proceeds;
- (XI) Matters other than those prescribed by the laws, administrative regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, or these Articles of Association, which shall be passed by a special resolution.

Article 76 The following matters shall be subject to adoption by the shareholders' meeting by a special resolution:

- (I) The increase or reduction of the registered capital of the Company;
- (II) The separation, division, merger, dissolution and liquidation of the Company;
- (III) Amendments to these Articles of Association;
- (IV) Purchase or sale of material assets or guarantees by the Company within 12 consecutive months in an amount exceeding 30% of the Company's total audited assets for the most recent period;
- (V) Equity incentive program;
- (VI) Adjustment or change of the profit distribution policy;
- (VII) Other matters prescribed by the laws, administrative regulations, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed, or these Articles of Association, as well as those which the shareholders' meeting determines by way of an ordinary resolution will have a material impact on the Company and which require the passing of a special resolution.

Article 77 Shareholders (including shareholders' proxies) exercise their voting rights by the number of voting shares they represent, and each share has one vote. On a vote taken at a meeting, a shareholder (including a shareholder's proxy) holding two or more votes is not required to cast all such votes uniformly (i.e., all for, all against, or all abstentions).

Shares of the Company held by the Company shall not have voting rights and such shares shall not be counted in the total number of shares with voting rights present at the shareholders' meeting.

If a shareholder is required by law, administrative regulations, departmental rules, or the regulatory rules of the place where the Company's shares are listed to refrain from exercising any voting right on a certain proposal or to abstain from voting or to restrict his/her vote to either for or against a certain proposal, any voting right of the shareholder or his/her proxy that contravenes the aforesaid provision or restriction shall not be counted in the voting result.

Article 78 The Board of Directors, independent directors, and shareholders who satisfy the relevant prescribed conditions may solicit voting proxies from shareholders. The soliciting party shall fully disclose the specific voting intentions and other relevant information to the shareholders whose proxies are being solicited. It is prohibited to solicit shareholders' voting rights by means of payment or disguised payment. The Company shall not impose any minimum shareholding requirement as a condition for soliciting voting proxies.

Article 79 When the shareholders' meeting of the Company considers matters of connected transactions, connected shareholders shall not participate in voting and the number of voting shares they represent shall not be counted in the total number of voting shares, and the announcement of the resolution of the shareholders' meeting shall fully disclose the votes of the non-connected shareholders (subject to the requirements of the securities regulatory rules of the place where the Company's shares are listed).

In the event that a shareholder's purchase of the Company's voting shares violates the provisions of Article 63(1) and (2) of the Securities Law, the portion of such shares in excess of the prescribed ratio shall not be allowed to exercise voting rights for a period of thirty-six months after the purchase and shall not be counted towards the total number of voting shares present at the shareholders' meeting.

In accordance with the laws and regulations, the Listing Rules of the Hong Kong Stock Exchange and other regulatory rules of the place where the Company's shares are listed, if any shareholders are required to waive their voting rights in respect of a resolution, or if any shareholders are restricted to vote only in favor of (or against) a resolution, the votes cast by or on behalf of such shareholders in contravention of the relevant provision or restriction shall not be counted towards the total number of shares with voting rights.

A connected shareholder shall take the initiative to explain the situation to the shareholders' meeting when the shareholders' meeting deliberates on matters relating to connected transactions and expressly indicate that he/she will not participate in the voting. If a connected shareholder

fails to take the initiative to explain the connected relationship, the other shareholders may request him or her to explain the situation and disqualify himself or herself from voting. If a connected shareholder fails to explain the situation or recuses himself/herself from voting, the shares held by such connected shareholder shall not be counted in the total number of shares with valid voting rights in respect of the voting on the connected transaction matter.

Connected transactions shall be considered at the shareholders' meeting in accordance with the following procedures:

- (I) When a connected transaction is considered at the shareholders' meeting, the connected shareholder shall proactively declare the connected relationship to the meeting and abstain from voting. If a connected shareholder fails to proactively declare such relationship and abstain from voting, other shareholders shall be entitled to request an explanation of the circumstances. The convener shall examine whether such shareholder is a connected party and has abstained from voting in accordance with the relevant provisions;
- (II) A connected shareholder who is required to abstain may participate in the discussion of the connected transaction that involves himself/herself and may explain and clarify to the shareholders' meeting the reasons for, basic circumstances of, and fairness and legality of, such transaction;
- (III) When a vote is taken at the shareholders' meeting on a connected transaction, after deducting the voting shares represented by the connected shareholder, the non-connected shareholders present shall vote in accordance with the relevant provisions of these Articles of Association;
- (IV) Other procedures stipulated by applicable laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, or these Articles of Association.

Article 80 Unless the Company is in danger or under other special circumstances, the Company shall not, without the approval of the shareholders' meeting by way of a special resolution, make and enter into contracts with persons other than directors, the general manager or other senior management members granting such persons the responsibility for managing all or part of the Company's material business.

Article 81 The list of director candidates shall be submitted to the shareholders' meeting for voting as a proposal. The Board of Directors shall provide shareholders with the resumes and basic information of the director candidates.

The methods and procedures for nominating director candidates are as follows:

- (I) Upon obtaining the nominee's consent, shareholders holding individually or collectively 3% or more of the Company's shares or the Board of Directors may nominate candidates for non-independent directors. The Board of Directors shall, after reviewing the detailed personal information submitted by the nominee and confirming that the nominee satisfies the qualification requirements, submit a proposal to the shareholders' meeting; and
- (II) Upon obtaining the nominee's consent, the Board of Directors or shareholders holding individually or collectively 1% or more of the Company's shares may nominate candidates for independent directors. The Board of Directors shall, after reviewing the detailed personal information submitted by the nominee and confirming that the nominee satisfies the qualification requirements, submit a proposal to the shareholders' meeting.

The nomination letter for a director candidate and the written undertaking from the director (independent director) candidate expressing willingness to serve as a director (independent director) shall be submitted to the Company's Board of Directors at least seven days before the shareholders' meeting is convened.

The nominator of an independent director shall obtain the nominee's consent before making the nomination. The nominator shall gain a full understanding of the nominee's profession, educational background, professional title, detailed work history, all concurrent positions and other relevant circumstances, and shall express an opinion on the nominee's qualifications and independence to serve as an independent director. The nominee shall make a public statement that no relationship exists between him/her and the Company that would affect his/her independent and objective judgment.

When voting on the election of two or more directors at a shareholders' meeting, the cumulative voting system shall be applied.

The cumulative voting system referred to in the preceding paragraph means that when electing two or more directors at a shareholders' meeting, each share carries a number of voting rights equal to the number of directors to be elected, and the voting rights held by shareholders may be aggregated and exercised collectively.

Under the cumulative voting system, the election of directors shall be conducted according to the following procedures:

- (I) The staff of the shareholders' meeting shall distribute ballots for the election of directors. A voting shareholder must indicate on a single ballot the total number of Company shares held and the total number of votes available, and shall specify beside each director candidate elected the number of votes allocated to that candidate;
- (II) A shareholder may not vote for a number of director candidates that exceeds the number of directors to be elected. If a shareholder votes for more candidates than the number to be elected, all votes cast by that shareholder shall be deemed abstentions. A shareholder shall vote within the limit of the total number of votes available to him/her. If a shareholder casts more votes than the number available, or, in a contested election, votes for more candidates than the number to be elected, all votes cast by that shareholder on the relevant proposal shall be invalid;
- (III) If the total number of votes used by a shareholder on a ballot is less than or equal to the number of valid votes legally available to that shareholder, the ballot shall be valid. Any unused portion of the votes shall be deemed a waiver of voting rights;
- (IV) After voting is completed, the scrutineer of the shareholders' meeting shall count the ballots. Upon obtaining the on-site tally, the scrutineer shall announce the number of votes received by each director candidate. Whether a candidate is elected shall be determined by the number of votes received, provided that the votes received by each elected director must exceed one-half of the total number of voting shares represented by shareholders present at the shareholders' meeting (calculated on a non-cumulated basis);
- (V) If the number of director candidates who have received votes exceeding one-half of the total voting shares represented at the meeting is greater than the number of directors to be elected, those candidates receiving the highest number of votes shall be elected. If the number of elected directors is fewer than the number to be elected, but the number of elected directors has reached or exceeds the statutory minimum prescribed by the Company Law and two-thirds of the number of Board members stipulated in these Articles of Association, the remaining vacancies shall be filled at the next shareholders' meeting. If the number of elected directors is fewer than the number to be elected and is less than the statutory minimum prescribed by the Company Law or less than two-thirds of the number of Board members stipulated in these Articles of Association, a second and, if necessary, a third round of voting shall be conducted for the unelected

candidates. If after a third round of voting the above requirements are still not met, another shareholders' meeting shall be convened within two months after the conclusion of the current meeting to elect directors to fill the vacancies; and

- (VI) If two or more director candidates receive the same number of votes such that it cannot be determined which of them is elected, a second and, if necessary, a third round of voting shall be conducted for those candidates. If after a third round of voting it still cannot be determined who is elected, a separate election shall be held at the next shareholders' meeting. If, as a result, the number of Board members falls below the statutory minimum prescribed by the Company Law or below two-thirds of the number of Board members stipulated in these Articles of Association, another shareholders' meeting shall be convened within two months after the conclusion of that meeting to elect directors to fill the vacancies.

Article 82 Except for matters subject to the cumulative voting system, the shareholders' meeting shall vote on all proposals individually; where there are different proposals on the same matter, voting shall proceed in the chronological order of their submission. Unless the shareholders' meeting is suspended or is unable to pass a resolution due to special reasons such as force majeure, no proposal shall be postponed or left unvoted on at the meeting.

Article 83 When deliberating on a proposal, the shareholders' meeting shall not amend the proposal; otherwise, the amended version shall be treated as a new proposal and shall not be voted on at that meeting.

Article 84 Each voting right may be exercised only once per proposal and in one voting method only (either on-site or an alternative method). In the event of repeated voting on the same proposal, the first vote cast shall prevail.

Article 85 The shareholders' meeting shall conduct voting by means of a recorded vote.

Article 86 Prior to voting on a proposal at a shareholders' meeting, two shareholder representatives shall be elected to participate in the counting and supervision of votes. If the matter under deliberation is connected with a shareholder, the relevant shareholder and its proxy shall not participate in the counting or supervision of votes.

When voting on a proposal at a shareholders' meeting, the counting and supervision of votes shall be jointly undertaken by two shareholder representatives and other relevant persons appointed in accordance with the securities regulatory rules of the place where the Company's shares are listed and the Hong Kong Listing Rules, and the voting results shall be announced on the spot with the resolution's voting results recorded in the minutes of the meeting.

Shareholders of the Company or their proxies voting through the internet or other means shall have the right to inspect their own voting results through the corresponding voting system.

Article 87 The on-site shareholders' meeting shall not end earlier than those conducted through other means. The chairman of the meeting shall announce the voting status and results for each proposal and, based on the voting results, declare whether the proposal is passed.

Prior to the formal announcement of the voting results, the Company, the vote counters, the vote supervisors, major shareholders, internet service providers and other relevant parties involved in the on-site shareholders' meeting, the internet and other voting methods shall be obliged to keep the voting status confidential.

Article 88 Shareholders attending the shareholders' meeting shall express one of the following opinions on the proposals submitted for voting: approval, objection or abstention. Except where the securities registration and clearing institution acts as the nominal holder of shares under the interconnection mechanism for stock market trading between the Chinese Mainland and Hong Kong, or where a recognized clearing house as defined in the relevant ordinances in force from time to time under Hong Kong laws or its agent acts as the nominal holder, and makes declarations in accordance with the intentions of the actual holders (if applicable).

Voting ballots that are blank, incorrectly completed, illegible or not cast shall be deemed as the voter waiving their voting rights, and the voting results corresponding to the number of shares held by such voter shall be counted as "abstention".

If the securities regulatory rules of the place where the Company's shares are listed stipulate that any shareholder must abstain from voting on a particular resolution matter, or restrict any shareholder to voting only in favor of (or against) a particular resolution matter, any votes cast by or on behalf of such shareholder in contravention of such stipulation or restriction shall not be counted.

Article 89 If the chairman of the meeting has any doubt as to the result of a resolution put to the vote, he/she may organize a poll of the votes cast; if the chairman of the meeting does not organize a poll, any shareholder or proxy attending the meeting who objects to the result announced by the chairman of the meeting shall have the right to demand a poll immediately after the announcement of the voting result, and the chairman of the meeting shall immediately organize a poll.

Article 90 Resolutions of the shareholders' meeting shall be announced in a timely manner in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and the securities regulatory rules of the place where the Company's shares are listed. The announcement

shall specify the number of shareholders and proxies present at the meeting, the total number of shares carrying voting rights held by them and the proportion thereof in the total number of shares carrying voting rights of the Company, the method of voting, the voting result of each proposal and the details of each resolution passed.

Article 91 If a proposal is not passed or if the current shareholders' meeting amends the resolutions of the previous shareholders' meeting, a special reminder shall be made in the shareholders' meeting resolutions in accordance with relevant laws, administrative regulations, the Hong Kong Listing Rules and the securities regulatory rules of the place where the Company's shares are listed.

Article 92 Where the shareholders' meeting passes a proposal regarding the election of directors, the new directors shall assume office upon obtaining the qualifications for appointment, commencing from the date on which the shareholders' meeting passes the relevant resolution until the expiry of the term of the current Board.

Article 93 Where the shareholders' meeting passes a proposal regarding cash dividend distribution, bonus share allotment or conversion of capital reserve into share capital, the Company shall implement the specific plan within 2 months after the conclusion of the shareholders' meeting. If the specific plan cannot be implemented within 2 months due to the provisions of laws, regulations and the securities regulatory rules of the place where the Company's shares are listed, the implementation date of the specific plan may be adjusted accordingly in accordance with such provisions and the actual circumstances.

CHAPTER V BOARD OF DIRECTORS

Section I Directors

Article 94 The directors of the Company may include executive directors, non-executive directors and independent non-executive directors. Non-executive directors refer to directors who do not hold operational management positions in the Company, and independent non-executive directors refer to persons who satisfy the requirements set out in Article 103 of these Articles of Association. Directors of the Company shall be natural persons. No person under any of the following circumstances may serve as a director of the Company:

- (I) without civil capacity or with restricted civil capacity;
- (II) having been sentenced for corruption, bribery, infringement of property, misappropriation of property or undermining the socialist market economic order, where less than five years have elapsed since the completion of the sentence; or having been

deprived of political rights due to a crime, where less than five years have elapsed since the completion of the deprivation; or in the case of a suspended sentence, less than two years have elapsed since the end of the probation period;

- (III) having served as a director, factory director or general manager of a company or enterprise that underwent bankruptcy liquidation and being personally responsible for the bankruptcy of such company or enterprise, where less than three years have elapsed since the completion of the bankruptcy liquidation of such company or enterprise;
- (IV) having served as the legal representative of a company or enterprise whose business license was revoked or which was ordered to close down for violation of law and being personally responsible therefor, where less than three years have elapsed since the revocation of the business license or the order to close down such company or enterprise;
- (V) being listed by a people's court as a dishonest judgment debtor due to failure to repay a relatively large amount of personal debt upon maturity;
- (VI) being subject to securities market entry prohibition measures imposed by the CSRC, where the term has not expired;
- (VII) other circumstances stipulated by laws, administrative regulations or departmental rules, the Hong Kong Listing Rules, or the securities regulatory rules of the place where the Company's shares are listed.

Any election, appointment or engagement of a director in violation of this Article shall be invalid. If any of the circumstances set out in this Article arises during a director's term of office, the Company shall dismiss such director from office.

Article 95 Directors shall be elected or replaced by the shareholders' meeting for a term of three years, and may be removed from office by the shareholders' meeting prior to the expiration of their term. Directors may be re-elected and re-appointed upon expiration of their term.

The term of office of a director shall commence from the date of assumption of office until the expiration of the term of the current Board. If no re-election is conducted in a timely manner upon expiration of a director's term, the original director shall, prior to the assumption of office by the newly elected director, continue to perform director duties in accordance with laws, administrative regulations, departmental rules and these Articles of Association.

A director may concurrently serve as the general manager or other senior management members, provided that the total number of directors who concurrently serve as the general manager or other senior management members and directors who are employee representatives shall not exceed one-half of the total number of directors of the Company.

Article 96 Directors shall comply with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, and shall owe the following fiduciary duties to the Company:

- (I) shall not accept bribes or other illegal income by abusing their powers, nor infringe upon the Company's property;
- (II) shall not misappropriate the Company's funds;
- (III) shall not deposit the Company's assets or funds in accounts opened in their personal names or in the names of other individuals;
- (IV) shall not, in violation of these Articles of Association and without the consent of the shareholders' meeting or the Board, lend the Company's funds to others or provide guarantees to others with the Company's property;
- (V) shall not, in violation of these Articles of Association or without the consent of the shareholders' meeting, enter into contracts or conduct transactions with the Company;
- (VI) shall not, without the consent of the shareholders' meeting, take advantage of their positions to seek for themselves or others business opportunities that belong to the Company, or operate for themselves or others businesses of the same category as the Company's business;
- (VII) shall not appropriate commissions from transactions with the Company for themselves;
- (VIII) shall not disclose the Company's secrets without authorization;
- (IX) shall not use their connected relationships to damage the Company's interests;
- (X) other fiduciary duties stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

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

Article 97 Directors shall comply with laws, administrative regulations and these Articles of Association, and shall owe the following diligence duties to the Company:

- (I) shall exercise the rights conferred by the Company cautiously, earnestly and diligently to ensure that the Company's business activities comply with national laws, administrative regulations and various national economic policies, and that the business activities do not exceed the business scope stipulated in the business license;
- (II) shall treat all shareholders fairly;
- (III) shall timely understand the Company's business operation and management status;
- (IV) shall sign written confirmation opinions on the Company's periodic reports. Shall ensure that the information disclosed by the Company is true, accurate and complete;
- (V) shall truthfully provide relevant information and materials to the audit committee, and shall not hinder the audit committee from exercising its powers;
- (VI) other diligence duties stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 98 If a director fails to attend in person two consecutive Board meetings nor entrusts other directors to attend, it shall be deemed as inability to perform duties, and the Board shall propose to the shareholders' meeting to replace such director.

Article 99 A director may resign before the expiration of the term. A director's resignation shall be submitted in writing to the Board. The Board shall disclose the relevant circumstances within 2 days.

If a director's resignation causes the number of directors on the Board to fall below the statutory minimum, the original director shall, prior to the assumption of office by the newly elected director, continue to perform director duties in accordance with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association. Subject to non-violation of relevant laws and regulations of the place where the Company's shares are listed, if the Board appoints a new director to fill a temporary vacancy on the Board or to increase the

number of directors on the Board, the term of such appointed director shall only last until the next annual shareholders' meeting of the Company, at which time the director shall be eligible for re-election. All directors appointed to fill vacancies shall be subject to election by shareholders at the first annual shareholders' meeting after acceptance of the appointment.

Except for the circumstances listed in the preceding paragraph, a director's resignation shall take effect upon delivery of the resignation report to the Board.

Article 100 Upon the effectiveness of a director's resignation or the expiration of the term, the director shall complete all handover procedures with the Board, and the fiduciary obligations owed to the Company and shareholders shall not be automatically released after the end of the term, and shall remain valid for two years from the date of effectiveness of the resignation or expiration of the term.

The director's obligation to keep the Company's business secrets, including core technologies, confidential shall remain valid after the end of the term of office until such secrets become public information.

Article 101 Without the provisions of these Articles of Association or the lawful authorization of the Board, no director shall act in their personal capacity on behalf of the Company or the Board. When a director acts in their personal capacity, in circumstances where a third party would reasonably believe that the director is acting on behalf of the Company or the Board, the director shall declare their position and identity in advance.

Article 102 If a director violates laws, administrative regulations, departmental rules or the provisions of these Articles of Association in performing Company duties, causing losses to the Company, they shall bear compensation liability.

Article 103 The Company shall establish independent non-executive directors. All independent non-executive directors must possess the independence required by the Hong Kong Listing Rules. Independent non-executive directors shall not hold any other positions in the Company besides independent non-executive directors. Independent non-executive directors shall perform their duties in accordance with laws, administrative regulations, the relevant provisions of the CSRC and the securities exchange where the Company's shares are listed. Independent non-executive directors shall fulfill their director obligations in accordance with the law, fully understand the Company's operational status and the contents of Board meeting agendas, and safeguard the overall interests of the Company. In the event of conflicts between the Company's shareholders or directors that materially affect the Company's operation and management, independent non-executive directors shall proactively perform their duties to safeguard the overall interests of the Company. Independent non-executive directors shall perform their duties

independently, without influence from the Company's major shareholders, de facto controllers, or other units or individuals with interested relationships with the Company. If at any time the Company's independent non-executive directors do not meet the requirements stipulated in the regulatory rules of the place where the Company's shares are listed, the Company shall announce and rectify in accordance with the requirements of the regulatory authorities or regulatory rules of the stock listing place.

Section II Board of Directors

Article 104 The Company shall have a Board, accountable to the shareholders' meeting.

Article 105 The Board shall consist of 7 directors, including 4 independent non-executive directors, of which at least one independent non-executive director must possess appropriate accounting or related financial management expertise as required by the securities exchange where the Company's shares are listed, or appropriate professional qualifications. One independent non-executive director shall be ordinarily resident in Hong Kong. There shall be one chairman.

Article 106 The Board shall exercise the following power:

- (I) to convene shareholders' meetings and report work to shareholders' meetings;
- (II) to implement resolutions of shareholders' meetings;
- (III) to determine the Company's business plans and investment schemes;
- (IV) to formulate the Company's annual financial budget plans and final accounts plans;
- (V) to formulate the Company's profit distribution plans and loss recovery plans;
- (VI) to formulate plans for increasing or decreasing the Company's registered capital, issuing bonds or other securities and listing;
- (VII) to draft plans for the Company's major acquisitions, repurchase of the Company's shares or mergers, divisions, dissolution and changes in company form;
- (VIII) within the scope authorized by the shareholders' meeting, to decide on the Company's external investments, acquisitions and disposals of assets, asset pledges, external guarantees, entrusted wealth management, connected transactions, external donations, bank loans and other matters;

- (IX) to decide on the setup of the Company's internal management organizations;
- (X) to decide on the appointment or dismissal of the Company's general manager, Board Secretary and other senior management members, and decide on their remuneration, rewards and punishments; based on the general manager's nomination, to decide on the appointment or dismissal of the Company's deputy general managers, chief financial officer and other senior management members, and decide on their remuneration, rewards and punishments;
- (XI) to formulate the Company's basic management systems;
- (XII) to formulate amendment plans for these Articles of Association;
- (XIII) to manage the Company's information disclosure matters;
- (XIV) to formulate equity incentive plans;
- (XV) to propose to the shareholders' meeting the engagement or replacement of the accounting firm auditing for the Company;
- (XVI) to hear the general manager's work reports and inspect the general manager's work;
- (XVII) to decide on other major affairs of the Company, except for matters required by the Company Law and these Articles of Association to be resolved by shareholders' meetings;
- (XVIII) other powers granted by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed or these Articles of Association.

Matters exceeding the scope authorized by the shareholders' meeting shall be submitted by the Board to the shareholders' meeting for deliberation.

Article 107 The Board shall, in accordance with relevant laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed, provide explanations to the shareholders' meeting regarding non-standard audit opinions issued by the registered accountants on the Company's financial statements.

Article 108 The Board shall formulate rules of procedure for Board meetings to ensure the Board implements shareholders' meeting resolutions, improves work efficiency, and guarantees scientific decision-making.

The rules of procedure for Board meetings shall be an appendix to these Articles of Association, drafted by the Board, and submitted to the shareholders' meeting for approval.

Article 109 The Board shall determine the authority limits for external investments, acquisitions and disposals of assets, asset pledges, external guarantees, entrusted wealth management, connected transactions, external donations and other matters, and establish strict review and decision-making procedures; major investment projects shall organize relevant experts and professionals for evaluation, and be reported to the shareholders' meeting for approval.

Article 110 The Board shall have one chairman, elected by more than half of all directors of the Board.

Article 111 The chairman shall exercise the following powers:

- (I) to preside over shareholders' meetings and to convene and preside over Board meetings;
- (II) to urge and inspect the implementation of Board resolutions;
- (III) to sign important Board documents and other documents that should be signed by the Company's legal representative;
- (IV) to exercise the powers of the Company's legal representative;
- (V) to propose to the Board the appointment or dismissal of the general manager and Board Secretary;
- (VI) in emergency situations arising from force majeure events, to exercise special decision-making and disposal rights over Company affairs in compliance with legal provisions and the Company's interests, and to report promptly to the Board and shareholders' meeting thereafter;
- (VII) other powers stipulated by laws and regulations or these Articles of Association and granted by the Board.

Except for matters among the above that must be deliberated and approved by the shareholders' meeting as stipulated in the Company Law and other relevant laws and regulations as well as the securities regulatory rules of the place where the Company's shares are listed.

When exercising powers within his or her scope of authority (including authorizations), the chairman shall make prudent decisions upon encountering matters that may have a significant impact on the Company's operations, and when necessary, shall submit them to the Board for collective decision-making.

Article 112 If the chairman is unable to perform or does not perform their duties, a director shall be jointly elected by more than half of the directors to perform the duties.

Article 113 The Board shall convene at least two meetings each year, convened by the chairman, with written notice to all directors 14 days prior to the meeting (excluding the meeting day).

Article 114 Shareholders representing more than 1/10 of the voting rights, more than 1/3 of the directors, or the audit committee may propose convening a temporary Board meeting. The chairman shall convene and preside over the Board meeting within 10 days after receiving the proposal.

Article 115 The notice method for convening temporary Board meetings shall be by communication means (telephone, fax, letter) or in writing; the notice period shall be 3 days prior to the meeting.

If special circumstances arise requiring the Board to make immediate resolutions, for the purpose of the Company's interests, the convening of temporary Board meetings may not be subject to the restrictions on notice method and period in the preceding paragraph.

Article 116 The Board meeting notice shall include the following contents:

- (I) meeting date and location;
- (II) method of convening the meeting;
- (III) meeting duration;
- (IV) reasons and agenda items;
- (V) date of issuing the notice;

(VI) contact person and contact method;

(VII) other necessary contents stipulated by laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed.

Article 117 A Board meeting may only be held with the attendance of more than half of the directors. Except for exceptions approved by the regulatory rules of the place where the Company's shares are listed or the Hong Kong Stock Exchange, a director shall not vote on any Board resolution regarding any contract or arrangement or any other proposal in which they or any of their close associates (as defined in the Hong Kong Listing Rules in force from time to time) have a material interest; in determining whether there is a quorum attending the meeting, they shall not be counted.

Article 118 Board resolutions, except as otherwise provided by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association, must be passed by more than half of all directors.

Voting on Board resolutions shall be on a one person, one vote basis.

Article 119 A director who has a connected relationship with the enterprise involved in the Board meeting resolution matters shall not exercise voting rights on such resolution, nor act as proxy for other directors to exercise voting rights. Such Board meeting may be held with the attendance of more than half of the directors without connected relationships, and the resolutions made at the Board meeting must be passed by more than half of the directors without connected relationships. If the number of directors without connected relationships attending the Board is less than 3, the matter shall be submitted to the shareholders' meeting for deliberation. If laws, regulations and the securities regulatory rules of the place where the Company's shares are listed have any additional restrictions on directors' participation in Board meetings and voting, such provisions shall prevail.

Article 120 The voting method for Board resolutions shall be by named ballot or show of hands.

Temporary Board meetings, under the premise of ensuring directors fully express opinions, may be conducted and resolutions made by telephone conference, video conference, fax, data message, letter, etc., and signed by attending directors.

Directors shall sign Board resolutions and bear responsibility for them. If a Board resolution violates laws, regulations or these Articles of Association, causing the Company to suffer losses, the participating directors shall bear compensation liability to the Company. However, directors proven to have expressed dissent during voting and recorded in the meeting minutes may be exempted from liability.

Article 121 Board meetings shall be attended by directors in person; if a director cannot attend for cause, they may entrust another director in writing to attend on their behalf, with the entrustment letter specifying the proxy's name, matters proxied, scope of authorization and validity period, and signed or sealed by the entruster. The director attending on behalf shall exercise director rights within the authorization scope. A director not attending a Board meeting nor entrusting a representative shall be deemed to have waived voting rights at that meeting.

Article 122 The Board shall make meeting minutes of decisions on discussed matters, signed by attending directors, the Board secretary and recorder.

Board meeting minutes shall be preserved as Company archives for no less than 10 years.

Article 123 Board meeting minutes shall include the following contents:

- (I) date, location and convener's name of the meeting;
- (II) names of attending directors and directors (proxies) attending on behalf of others;
- (III) meeting agenda;
- (IV) key points of directors' speeches;
- (V) voting method and result for each resolution matter (voting result shall specify numbers of votes in favor, against or abstention);
- (VI) other matters attending directors deem should be recorded.

Section III Independent Non-executive Directors

Article 124 Independent non-executive directors shall, in accordance with laws, administrative regulations, the CSRC, the regulatory rules of the place where the Company's shares are listed and these Articles of Association, diligently perform their duties, playing roles in

participating in decision-making, supervision and checks and balances, and professional consultation in the Board, safeguarding the overall interests of the Company and protecting the legitimate rights and interests of minority shareholders.

Article 125 Independent non-executive directors must maintain independence. The following persons shall not serve as independent non-executive directors:

- (I) persons employed by the Company or its affiliated enterprises and their spouses, parents, children, major social relations;
- (II) natural person shareholders directly or indirectly holding more than 1% of the Company's issued shares or being among the top 10 shareholders of the Company, and their spouses, parents, children;
- (III) persons employed by shareholders directly or indirectly holding more than 5% of the Company's issued shares or by the top 5 shareholders of the Company, and their spouses, parents, children;
- (IV) persons employed by the affiliated enterprises of the Company's controlling shareholders or de facto controllers, and their spouses, parents, children;
- (V) persons having significant business dealings with the Company and its controlling shareholders, de facto controllers or their respective affiliated enterprises, or persons employed by units having significant business dealings and their controlling shareholders, de facto controllers;
- (VI) persons providing finance, legal, consulting, sponsorship and other services to the Company and its controlling shareholders, de facto controllers or their respective affiliated enterprises, including but not limited to all members of the project team of the intermediary institutions providing services, reviewers at all levels, persons signing the reports, partners, directors, senior management members and principal responsible persons;
- (VII) persons who have been in the circumstances listed in (I) to (VI) within the recent 12 months;
- (VIII) other persons lacking independence as stipulated by laws, administrative regulations, the CSRC, the regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Independent non-executive directors shall conduct annual self-inspections on their independence and submit the self-inspection results to the Board. The Board shall annually evaluate the independence of incumbent independent non-executive directors and issue a special opinion, to be disclosed simultaneously with the annual report.

Article 126 Persons serving as independent non-executive directors of the Company shall meet the following conditions:

- (I) possess qualifications to serve as directors of listed companies in accordance with laws, administrative regulations and other relevant provisions;
- (II) comply with the independence requirements stipulated in these Articles of Association;
- (III) possess basic knowledge of listed company operations and be familiar with relevant laws, regulations and rules;
- (IV) have more than 5 years of work experience in law, accounting or economics necessary for fulfilling independent non-executive director duties;
- (V) have good personal integrity, without major dishonesty or other adverse records;
- (VI) other conditions stipulated by laws, administrative regulations, the CSRC, the regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 127 As members of the Board, independent non-executive directors owe fiduciary duties and diligence duties to the Company and all shareholders, and shall prudently perform the following duties:

- (I) participate in Board decision-making and express clear opinions on discussed matters;
- (II) supervise potential major conflicts of interest between the Company and its controlling shareholders, de facto controllers, directors, senior management members, protecting the legitimate rights and interests of minority shareholders;
- (III) provide professional, objective suggestions on the Company's operational development, promoting the elevation of Board decision-making levels;

(IV) other duties stipulated by laws, administrative regulations, the CSRC, the regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 128 Independent non-executive directors shall exercise the following special powers:

- (I) independently engage intermediary institutions to conduct audits, consultations or verifications on specific Company matters;
- (II) propose to the Board to convene temporary shareholders' meetings;
- (III) propose convening Board meetings;
- (IV) publicly solicit shareholder rights from shareholders in accordance with the law;
- (V) express independent opinions on matters that may harm the Company or minority shareholders' interests;
- (VI) other powers stipulated by laws, administrative regulations, CSRC provisions, the regulatory rules of the place where the Company's shares are listed and these Articles of Association.

The exercise by independent non-executive directors of the powers listed in (I) to (III) of the preceding paragraph shall be subject to the consent of more than half of all independent non-executive directors.

When independent non-executive directors exercise the powers listed in the first paragraph, the Company shall disclose timely. If the above powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.

Article 129 The following matters shall, after consent by more than half of all independent non-executive directors of the Company, be submitted to the Board for deliberation:

- (I) related (connected) transactions that should be disclosed;
- (II) plans for the Company and related parties to change or waive commitments;
- (III) decisions made and measures taken by the board of the acquired listed company in response to the acquisition;

(IV) other matters stipulated by laws, administrative regulations, the CSRC, the regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 130 The Company shall establish a special meeting mechanism attended entirely by independent non-executive directors. For matters such as related (connected) transactions deliberated by the Board, prior approval shall be obtained from the special meeting of independent non-executive directors.

Article 131 The Company shall convene special meetings of independent non-executive directors regularly or irregularly. Matters listed in (I) to (III) of the first paragraph of Article 128 and in Article 129 of these Articles of Association shall be deliberated at special meetings of independent non-executive directors.

Special meetings of independent non-executive directors may research and discuss other Company matters as needed.

Special meetings of independent non-executive directors shall be convened and chaired by one independent non-executive director jointly elected by more than half of the independent non-executive directors; if the convener fails to perform or cannot perform duties, two or more independent non-executive directors may convene on their own and elect a representative to chair.

Special meetings of independent non-executive directors shall prepare meeting minutes in accordance with provisions, in which the opinions of independent non-executive directors shall be recorded. Independent non-executive directors shall sign to confirm the meeting minutes.

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

Section IV Specialized Committees under the Board of Directors

Article 132 The Company's Board shall establish an audit committee, exercising the powers of the supervisory committee as stipulated in the Company Law.

Article 133 The audit committee shall consist of 3 members, who are directors not serving as senior management members of the Company, all of whom are independent non-executive directors, with the convener being an accounting professional among the independent non-executive directors.

Article 134 The audit committee shall be responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work and internal control. The following matters shall, after consent by more than half of all members of the audit committee, be submitted to the Board for deliberation:

- (I) disclosure of financial accounting reports and financial information in periodic reports, internal control evaluation reports;
- (II) engagement or dismissal of the accounting firm handling the Company's audit business;
- (III) appointment or dismissal of the Company's financial responsible person;
- (IV) changes in accounting policies, accounting estimates or corrections of major accounting errors for reasons other than changes in accounting standards;
- (V) other matters stipulated by laws, administrative regulations, the CSRC, the regulatory rules of the place where the Company's shares are listed and these Articles of Association.

Article 135 The audit committee shall convene at least one meeting per quarter.

Temporary meetings may be convened upon proposal by two or more members or when the convener deems necessary. Audit committee meetings shall be held only with the attendance of more than two-thirds of members. Resolutions of the audit committee shall be passed by more than half of the audit committee members.

Voting on audit committee resolutions shall be one person one vote.

Audit committee resolutions shall prepare meeting minutes in accordance with provisions, signed by attending audit committee members on the minutes.

The working rules of the audit committee shall be formulated by the Board.

Article 136 The Company's Board shall establish nomination, remuneration and appraisal committees, performing duties in accordance with these Articles of Association and Board authorizations, with committee proposals submitted to the Board for deliberation and decision. The working rules of the specialized committees shall be formulated by the Board.

Independent non-executive directors shall constitute the majority in the nomination committee and remuneration and appraisal committee, with the nomination committee convener being the chairman or an independent non-executive director, and the remuneration and appraisal committee convener being an independent non-executive director.

Article 137 The nomination committee shall be responsible for drafting selection standards and procedures for directors and senior management members, selecting and reviewing candidates for directors and senior management members and their appointment qualifications, and proposing to the Board on the following matters:

- (I) nomination or dismissal of directors;
- (II) appointment or dismissal of senior management members;
- (III) other matters stipulated by laws, administrative regulations, the CSRC, the regulatory rules of the place where the Company's shares are listed and these Articles of Association.

If the Board does not adopt or fully adopt the nomination committee's suggestions, the nomination committee's opinions and specific reasons for non-adoption shall be recorded in the Board resolution and disclosed.

Article 138 The remuneration and appraisal committee shall be responsible for formulating appraisal standards for directors and senior management members and conducting appraisals, formulating and reviewing remuneration decision mechanisms, decision-making processes, payment and cessation of payment recourse arrangements and other remuneration policies and plans for directors and senior management members, and proposing to the Board on the following matters:

- (I) remuneration of directors and senior management members;
- (II) formulation or change of equity incentive plans, employee stock ownership plans, achievement of conditions for incentive objects to be granted rights and exercise rights;
- (III) arrangements for directors and senior management members to hold shares in proposed spin-off subsidiaries;
- (IV) other matters stipulated by laws, administrative regulations, the CSRC, the regulatory rules of the stock listing place and these Articles of Association.

If the Board does not adopt or not fully adopt the remuneration and appraisal committee's suggestions, the remuneration and appraisal committee's opinions and specific reasons for non-adoption shall be recorded in the Board resolution and disclosed.

Chapter VI General Manager and Other Senior Management Members

Article 139 The Company shall have one general manager, appointed or dismissed by the Board.

The Company may have several deputy general managers, nominated by the general manager and appointed or dismissed by the Board.

The Company's general manager, deputy general managers, chief financial officer and Board secretary shall be the senior management members of the Company.

Article 140 The circumstances stipulated in Article 94 of these Articles of Association regarding disqualification from serving as directors shall apply equally to senior management members.

The provisions in Article 96 of these Articles of Association regarding directors' fiduciary duties and in Article 97 regarding diligence duties shall apply equally to senior management members.

Article 141 Persons holding administrative positions other than directors or supervisors in the Company's controlling shareholder units shall not serve as senior management members of the Company.

Senior management members of the Company shall receive remuneration only from the Company, not paid on behalf by the controlling shareholder.

Article 142 The term of the general manager shall be three years per term, and may be re-appointed consecutively.

Article 143 The general manager shall be accountable to the Board and exercise the following powers:

- (I) preside over the Company's production and operation management work, organize the implementation of Board resolutions, and report work to the Board;

- (II) organize the implementation of the Company's annual business plans and investment schemes;
- (III) draft plans for the setup of the Company's internal management institutions;
- (IV) draft the Company's basic management systems;
- (V) formulate the Company's specific rules;
- (VI) propose to the Board the appointment or dismissal of the Company's deputy general managers, chief financial officer and other senior management members;
- (VII) decide on the appointment or dismissal of responsible management members except those to be decided by the Board for appointment or dismissal;
- (VIII) powers stipulated in the general manager's working rules;
- (IX) other powers granted by these Articles of Association or the Board.

The general manager shall attend Board meetings in a non-voting capacity.

Article 144 The general manager shall formulate the general manager's working rules, to be implemented after approval by the Board.

Article 145 The general manager's working rules shall include the following contents:

- (I) conditions, procedures for the general manager to convene meetings and participating members;
- (II) specific duties and division of labor of the general manager and other senior management members;
- (III) authority for the use of Company funds, assets, signing major contracts, and reporting system to the Board;
- (IV) other matters deemed necessary by the Board.

Article 146 The general manager may propose resignation before the term expires, but shall notify the Board in writing. The specific procedures and methods for resignation of the general manager or other senior management members shall be clearly stipulated in the labor (service) contract signed with the Company.

Article 147 Deputy general managers and chief financial officer shall be nominated by the general manager and appointed or dismissed by the Board. The term of deputy general managers shall be three years per term, and may be re-appointed consecutively.

Deputy general managers and chief financial officer shall conduct work under the unified leadership of the general manager, report to them, and fulfill relevant duties according to the assigned business scope.

Article 148 The Company shall have a Board Secretary, responsible for preparation of shareholders' meetings and Board meetings, document custody, management of Company shareholder information, handling information disclosure affairs and other matters.

The Board secretary shall comply with laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed and the relevant provisions of these Articles of Association.

Article 149 Senior management members who violate laws, administrative regulations, departmental rules or the provisions of these Articles of Association in performing Company duties, causing losses to the Company, shall bear compensation liability.

Article 150 Senior management members of the Company shall faithfully perform duties, safeguarding the maximum interests of the Company and all shareholders. Senior management members who fail to faithfully perform duties or breach integrity obligations, causing damage to the interests of the Company and shareholders, shall bear compensation liability in accordance with the law.

CHAPTER VII FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Section I Financial and Accounting System

Article 151 The Company shall formulate its financial and accounting system in accordance with laws, administrative regulations, the regulatory provisions of the place where the Company's shares are listed, and the regulations of the relevant state departments.

Article 152 The Company shall prepare its annual financial and accounting report within four months after the end of each financial year. It shall publish its interim report within three months after the end of the first half of each financial year. The Company shall submit, disclose and/or present to shareholders annual reports, interim reports and other documents in accordance with the securities regulatory rules of the place where the Company's shares are listed.

The above annual reports and interim reports shall be prepared in accordance with relevant laws, administrative regulations, the CSRC and the provisions of the securities exchange where the Company's shares are listed.

Article 153 The Company shall not establish any accounting books other than the statutory accounting books. The Company's assets shall not be stored in accounts opened in any personal name.

Article 154 When distributing the after-tax profits for the current year, the Company shall allocate 10% of the profits to the legal reserve. If the cumulative amount of the Company's legal reserve exceeds 50% of the Company's registered capital, no further allocation is required.

If the Company's legal reserve is insufficient to cover previous years' losses, the current year's profits shall first be used to cover the losses before allocating the legal reserve in accordance with the preceding paragraph.

After allocating the legal reserve from after-tax profits, the Company may, upon resolution of the shareholders' meeting, also allocate arbitrary reserve from after-tax profits.

The remaining after-tax profits after covering losses and allocating reserves shall be distributed according to the proportion of shares held by shareholders, except where these Articles of Association provide for non-proportional distribution.

If the shareholders' meeting violates the preceding provisions by distributing profits to shareholders before covering losses and allocating legal reserve, the shareholders must return the profits distributed in violation to the Company.

Shares of the Company held by the Company itself shall not participate in the distribution of profits. The Company shall appoint one or more collection agents in Hong Kong for its H-share shareholders. The collection agents shall, on behalf of the relevant H-share shareholders, receive and hold the dividends distributed by the Company in respect of the H-shares and other amounts payable, pending payment to such H-share shareholders. The collection agents appointed by the Company shall meet the requirements of laws and regulations and the securities regulatory rules of the place where the Company's shares are listed.

Article 155 The Company's reserve shall be used to cover the Company's losses, expand production and operations or convert into increased capital. However, capital reserve shall not be used to cover the Company's losses.

When legal reserve is converted into capital, the retained amount of such reserve shall not be less than 25% of the Company's registered capital before the conversion.

Article 156 After the shareholders' meeting makes a resolution on the profit distribution plan, the Board shall complete the distribution of dividends (or shares) within 2 months after the shareholders' meeting.

Article 157 The Company may distribute dividends in cash or stock form, and may conduct interim cash dividends. The Company's profit distribution shall emphasize reasonable investment returns to investors, and the profit distribution policy shall maintain continuity and stability.

If there are circumstances where Company shareholders irregularly occupy Company funds, the Company shall deduct the cash dividends allocated to such shareholder to repay the occupied funds.

Section II Internal Audit

Article 158 The Company shall implement an internal audit system, equipped with full-time audit members, to conduct internal audit supervision over the Company's financial revenues and expenditures and economic activities.

Article 159 The Company's internal audit system and the duties of audit members shall be implemented after approval by the Board. The audit responsible person shall be accountable to the Board and report work.

Section III Appointment of Accounting Firms

Article 160 The Company shall appoint an accounting firm complying with the Securities Law and the securities regulatory rules of the place where the Company's shares are listed to conduct financial statement audits, net asset verifications and other related consulting services, with a term of 1 year, from the end of the current annual shareholders' meeting to the end of the next annual shareholders' meeting, and may be re-appointed. Renewal or change (including new appointment, dismissal) of the accounting firm must be announced separately through information disclosure announcement.

Article 161 The appointment, dismissal or non-renewal of an accounting firm by the Company must be decided by ordinary resolution of the shareholders' meeting, and the Board shall not appoint an accounting firm before the shareholders' meeting decision.

Article 162 The Company guarantees to provide the appointed accounting firm with true and complete accounting vouchers, accounting books, financial accounting reports and other accounting materials, and shall not refuse, conceal or falsely report.

Article 163 The audit fees of the accounting firm shall be decided by the shareholders' meeting.

Article 164 When the Company dismisses or does not renew the appointment of an accounting firm, it shall notify the accounting firm 15 days in advance, and when the shareholders' meeting votes on dismissing the accounting firm, the accounting firm shall be allowed to state its opinions.

If the accounting firm proposes resignation, it shall explain to the shareholders' meeting whether the Company has any improper circumstances.

CHAPTER VIII NOTICES AND ANNOUNCEMENTS

Section I Notices

Article 165 Notices of the Company shall be given in the following forms:

- (I) by personal delivery;
- (II) by mail, fax or email;
- (III) by announcement; or
- (IV) other forms recognized by the securities regulatory rules of the place where the Company's shares are listed or stipulated in these Articles of Association.

Notices issued by the Company by way of announcement shall be deemed received by all relevant persons once announced. If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Notices of shareholders' meetings or other materials or written documents sent to shareholders shall be given in manners permitted by laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed (including but not limited to email, announcement, etc.).

Notwithstanding the preceding paragraph, H-share shareholders may also request the Company to send printed copies of the aforesaid documents to them by post.

Article 166 Notices of shareholders' meetings shall be given by way of announcement. Unless the context otherwise requires, for announcements to H-share shareholders or announcements required to be issued in Hong Kong pursuant to relevant provisions and these Articles of Association, such announcements must be published on the Company's website, the Hong Kong Stock Exchange website and other websites specified from time to time in the Hong Kong Listing Rules in accordance with the relevant requirements of the Hong Kong Listing Rules.

With respect to the manner in which the Company provides and/or distributes corporate communications to H-share shareholders as required by the listing rules of the stock listing place, subject to compliance with the relevant listing rules of the Company's stock listing place, the Company may also send or provide corporate communications to H-share shareholders by electronic means or by publishing information on the Company's website or the website of the securities exchange of the Company's stock listing place, in lieu of sending corporate communications to H-share shareholders by personal delivery or by prepaid mail.

Article 167 Notices of Board meetings shall be given in one or more of the manners stipulated in Article 115 of these Articles of Association.

Article 168 Where a Company notice is delivered by personal delivery, the date of receipt signed (or sealed) by the addressee on the receipt shall be the date of service. Where a notice is sent by mail, the third working day after delivery to the post office shall be the date of service; where a notice is sent by fax, email or website publication, the date of dispatch shall be the date of service; where a notice is given by announcement, the date of first publication of the announcement shall be the date of service.

Article 169 If laws, administrative regulations and the rules of the securities exchange where the Company's shares are listed require the Company to send, mail, distribute, issue, publish or otherwise provide relevant Company documents in both English and Chinese versions, and if the Company has made appropriate arrangements to determine whether its shareholders wish to receive only the English version or only the Chinese version, then, to the extent permitted by and

in accordance with applicable laws and regulations, the Company may (in accordance with the shareholders' stated wishes) send only the English version or only the Chinese version to the relevant shareholders.

Article 170 Accidental omission to send meeting notices to certain persons entitled to receive notices or such persons not receiving meeting notices shall not thereby invalidate the meeting and the resolutions made at the meeting.

Section II Announcements

Article 171 The Company shall issue Company announcements and disclose other information requiring disclosure through qualified media and the Hong Kong Stock Exchange disclosure website (www.hkexnews.hk). For information disclosure matters involving state secrets or commercial secrets, they shall be handled in accordance with relevant provisions. Directors and senior management members shall ensure that the information disclosed by the Company is true, accurate, complete, timely and fair. The Company shall formulate a code of conduct for directors and senior management members releasing information externally, clarifying circumstances where information shall not be released externally without Board permission.

The Company's voluntary information disclosure shall comply with the principle of fairness, maintaining the integrity, continuity and consistency of information disclosure, shall not engage in selective disclosure, shall not conflict with information disclosed in accordance with the law, shall not mislead investors, shall not utilize voluntary information disclosure to engage in market manipulation, insider trading or other illegal or non-compliant acts, and shall not violate public order and good morals or harm public interests. When major changes occur in disclosed information that may affect investor decisions, progress announcements shall be disclosed timely until the matter is completely concluded. For voluntarily disclosed information with certain predictive nature, the basis for predictions shall be clearly stated, with clear cautionary language specifically listing relevant risk factors, and alerting investors to possible uncertainties and risks.

Article 172 The Company shall issue announcements and disclose information to domestic unlisted share shareholders through information disclosure newspapers and websites designated by laws, administrative regulations or relevant domestic regulatory authorities. If announcements should be issued to H-share shareholders pursuant to the Company's Articles of Association, the relevant announcements shall simultaneously be published in designated newspapers, websites and/or on the Company's website in accordance with the methods stipulated in the Hong Kong Listing Rules. All notices or other documents required to be submitted by the Company to the Hong Kong Stock Exchange pursuant to Chapter 19A of the Hong Kong Listing Rules shall be in English or accompanied by a signed and certified English translation.

CHAPTER IX MERGER, DIVISION, CAPITAL INCREASE AND REDUCTION, DISSOLUTION, AND LIQUIDATION

Section I Merger, Division, Capital Increase and Reduction

Article 173 Mergers of the Company may take the form of absorption merger or new establishment merger.

One company absorbing other companies shall be an absorption merger, and the absorbed companies shall be dissolved. Two or more companies merging to establish a new company shall be a new establishment merger, and the merging parties shall be dissolved.

Article 174 For Company mergers, the merging parties shall sign a merger agreement and prepare balance sheets and property lists. The Company shall notify creditors within 10 days from the date of the merger resolution and announce in newspapers or on the National Enterprise Credit Information Publicity System within 30 days, and publish relevant announcements in accordance with the securities regulatory rules of the place where the Company's shares are listed (if required).

Creditors may, within 30 days from receipt of the notice or within 45 days from the announcement if no notice is received, require the Company to repay debts or provide corresponding guarantees.

Article 175 In Company mergers, the claims and debts of the merging parties shall be succeeded by the surviving company or the newly established company after the merger.

Article 176 In Company divisions, its property shall be divided accordingly.

For Company divisions, balance sheets and property lists shall be prepared. The Company shall notify creditors within 10 days from the date of the division resolution and announce in newspapers or on the National Enterprise Credit Information Publicity System within 30 days, and publish relevant announcements in accordance with the securities regulatory rules of the place where the Company's shares are listed (if required).

Article 177 Debts before Company division shall be borne jointly and severally by the companies after division. However, except where otherwise agreed in written agreements reached between the Company and creditors on debt repayment before division.

Article 178 When the Company needs to reduce registered capital, it must prepare balance sheets and property lists.

The Company shall notify creditors within 10 days from the date of the resolution to reduce registered capital and announce in newspapers or on the National Enterprise Credit Information Publicity System within 30 days, and publish relevant announcements in accordance with the securities regulatory rules of the place where the Company's shares are listed (if required). Creditors shall have the right, within 30 days from receipt of the notice or within 45 days from the announcement if no notice is received, to require the Company to repay debts or provide corresponding guarantees.

The registered capital after Company capital reduction shall not be lower than the statutory minimum limit.

Article 179 For Company mergers or divisions where registration matters change, change registration shall be handled with the company registration authority in accordance with the law; for Company dissolution, company cancellation registration shall be handled in accordance with the law; for establishing new companies, company establishment registration shall be handled in accordance with the law.

For Company increases or decreases in registered capital, change registration shall be handled with the company registration authority in accordance with the law.

Section II Dissolution and Liquidation

Article 180 The Company shall be dissolved for the following reasons:

- (I) expiration of the business term stipulated in these Articles of Association or occurrence of other dissolution causes stipulated in these Articles of Association;
- (II) resolution of the shareholders' meeting to dissolve;
- (III) necessity of dissolution due to Company merger or division;
- (IV) business license revoked, ordered to close or canceled in accordance with the law;
- (V) if the Company encounters serious difficulties in operation and management, continued existence would cause major losses to shareholders' interests, and cannot be resolved through other means, shareholders holding more than 10% of all shareholders' voting rights of the Company may request the people's court to dissolve the Company.

Upon occurrence of the dissolution reasons stipulated in the preceding paragraph, the Company shall publicize the dissolution reasons through the National Enterprise Credit Information Publicity System within ten days.

Article 181 If the Company has the circumstance in (I) of Article 180 of these Articles of Association, it may continue to exist by amending these Articles of Association.

Amendments to these Articles of Association in accordance with the preceding paragraph must be passed by more than 2/3 of the voting rights held by shareholders attending the shareholders' meeting.

Article 182 If the Company is dissolved pursuant to (I), (II), (IV), (V) of Article 180 of these Articles of Association, a liquidation group shall be established within 15 days from the date of occurrence of the dissolution cause to commence liquidation. The liquidation group shall consist of directors or members determined by the shareholders' meeting. If the liquidation group is not established for liquidation within the time limit, creditors may apply to the people's court to designate relevant members to form a liquidation group for liquidation.

Article 183 The liquidation group shall exercise the following powers during the liquidation period:

- (I) liquidate the company's property and prepare balance sheets and property lists respectively;
- (II) notify and announce to creditors;
- (III) handle the Company's unsettled business related to liquidation;
- (IV) pay outstanding taxes and taxes arising during liquidation;
- (V) settle claims and debts;
- (VI) handle the Company's remaining property after debt repayment;
- (VII) represent the Company in civil litigation activities.

Article 184 The liquidation group shall notify creditors within 10 days from its establishment and announce in newspapers or on the National Enterprise Credit Information Publicity System within 60 days, and publish relevant announcements in accordance with the

securities regulatory rules of the place where the Company's shares are listed (if required). Creditors shall declare their claims to the liquidation group within 30 days from receipt of the notice or within 45 days from the announcement if no notice is received.

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

During the claim declaration period, the liquidation group shall not repay creditors.

Article 185 After liquidating the Company's property and preparing balance sheets and property lists, the liquidation group shall formulate a liquidation plan and report it to the shareholders' meeting or people's court for confirmation.

The Company's property shall be paid respectively in the following order: liquidation expenses, employees' wages, social insurance fees and statutory compensation, payment of outstanding taxes, repayment of Company debts; the remaining property after that shall be distributed by the Company according to the proportion of shares held by shareholders.

During liquidation, the Company shall continue to exist but shall not conduct business activities unrelated to liquidation. The Company's property shall not be distributed to shareholders before repayment in accordance with the preceding paragraph.

Article 186 After liquidating the Company's property and preparing balance sheets and property lists, if the liquidation group discovers the Company's property is insufficient to repay debts, it shall apply to the people's court for bankruptcy declaration in accordance with the law.

After the Company is ruled by the people's court to declare bankruptcy, the liquidation group shall hand over liquidation affairs to the people's court.

Article 187 After completion of Company liquidation, the liquidation group shall prepare a liquidation report, report it to the shareholders' meeting or people's court for confirmation, and submit it to the company registration authority to apply for company cancellation registration, announcing Company termination.

Article 188 Liquidation group members shall be loyal to their duties and perform liquidation obligations in accordance with the law.

Liquidation group members shall not use their positions to accept bribes or other illegal income, nor infringe upon Company property.

Liquidation group members who cause losses to the Company or creditors due to intention or gross negligence shall bear compensation liability.

Article 189 If the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be implemented in accordance with laws on enterprise bankruptcy.

CHAPTER X AMENDMENT TO THESE ARTICLES OF ASSOCIATION

Article 190 The Company shall amend these Articles of Association under any of the following circumstances:

- (I) after amendment of the Company Law or relevant laws, administrative regulations, the Hong Kong Listing Rules and the securities regulatory rules of the place where the Company's shares are listed, the matters stipulated in these Articles of Association conflict with the provisions of the amended laws, administrative regulations, the Hong Kong Listing Rules and the securities regulatory rules of the place where the Company's shares are listed;
- (II) changes in the Company's circumstances that are inconsistent with the matters recorded in these Articles of Association;
- (III) the shareholders' meeting decides to amend these Articles of Association.

Article 191 Any amendment to these Articles of Association that is passed by shareholders' meeting resolution and requires approval by the competent authorities shall be submitted to the competent authorities for approval. Where such amendment involves matters requiring company registration, the change shall be registered in accordance with the law.

Article 192 The Board shall amend these Articles of Association in accordance with the shareholders' meeting resolution to amend the Articles of Association.

Article 193 Where amendments to these Articles of Association constitute information required to be disclosed by laws and regulations, they shall be announced in accordance with provisions.

CHAPTER XI SUPPLEMENTARY PROVISIONS

Article 194 Definitions

- (I) “Controlling shareholder” refers to a shareholder whose held shares account for more than 50% of the Company’s total share capital; although the proportion of held shares is less than 50%, but the voting rights enjoyed by the held shares are sufficient to have a major influence on the resolutions of the shareholders’ meeting, or the controlling shareholder as defined in the securities regulatory rules of the place where the Company’s shares are listed.
- (II) “De facto controllers” refers to a person who can actually dominate the Company’s behavior through investment relationships, agreements or other arrangements.
- (III) “Connected relationship” refers to the relationship between the Company’s controlling shareholders, de facto controllers, directors, senior management members and other enterprises directly or indirectly controlled by them, as well as other relationships that may lead to the transfer of the Company’s interests. If the Hong Kong Listing Rules have other provisions on connected relationships, such provisions shall prevail.
- (IV) The term “accounting firm” as used in these Articles of Association is the same as “auditor” under the Hong Kong Listing Rules. The meaning of “independent non-executive director” is consistent with “independent non-executive director” in the Hong Kong Listing Rules.

Article 195 The Board may formulate by-laws in accordance with the provisions of these Articles of Association. The by-laws shall not conflict with the provisions of these Articles of Association. The by-laws or other relevant internal control systems shall not conflict with the provisions of these Articles of Association; if there is a conflict, the contents stipulated in these Articles of Association shall prevail; if the by-laws or other relevant internal control systems are supplements and further clarifications for matters not covered by these Articles of Association, the contents of the by-laws or other relevant internal control systems shall be referred to.

Article 196 These Articles of Association are written in Chinese. In case of any discrepancy with these Articles of Association in any other language or different version, the Chinese version of these Articles of Association most recently approved and registered by the Qingdao industrial and commercial administration authority shall prevail.

Article 197 The terms “above”, “within” and “below” as used in these Articles of Association include the number itself; “less than”, “outside”, “lower than”, “fewer than” and “more than” do not include the number itself.

Article 198 These Articles of Association shall be interpreted by the Company’s Board.

Article 199 The appendices to these Articles of Association include the rules of procedure for shareholders’ meetings and the rules of procedure for Board meetings, but if such rules of procedure conflict with these Articles of Association, these Articles of Association shall prevail.

Article 200 These Articles of Association shall take effect and be implemented from the date when the H-shares issued by the Company are listed on the Main Board of the Hong Kong Stock Exchange after deliberation and approval by the shareholders’ meeting. Amendments shall take effect after being passed by special resolution of the shareholders’ meeting.

Article 201 Matters not covered in these Articles of Association shall be handled in accordance with laws, administrative regulations, the Hong Kong Listing Rules and relevant provisions of the securities supervisory authority where the Company’s shares are listed, combined with the actual circumstances of the Company. In case of conflict between these Articles of Association and laws, administrative regulations, relevant provisions or rules of relevant securities registration and settlement institutions, other relevant normative documents and the securities regulatory rules of the place where the Company’s shares are listed as promulgated from time to time, the laws, administrative regulations, relevant provisions or rules of relevant securities registration and settlement institutions, other relevant normative documents and the securities regulatory provisions of the securities exchange where the Company’s shares are listed shall prevail. (No text below)

Shandong Extreme Vision Technology Co., Ltd.