
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Knowledge Atlas Technology Joint Stock Company Limited, you should at once hand this circular with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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**Knowledge Atlas Technology Joint Stock Company Limited****北京智譜華章科技股份有限公司**

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

(Stock Code: 2513)

- (1) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2025**
- (2) PROFIT DISTRIBUTION PLAN FOR 2025**
- (3) 2025 ANNUAL REPORT**
- (4) RE-APPOINTMENT OF AUDITOR FOR 2026**
- (5) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES**
- (6) PROPOSED GRANT OF GENERAL MANDATE
TO REPURCHASE SHARES**
- (7) PROPOSED ADOPTION OF THE 2026 SHARE AWARD SCHEME**
- (8) PROPOSED ISSUE OF A SHARES AND LISTING ON
THE SCI-TECH BOARD**
- (9) OTHER ANCILLARY RESOLUTIONS RELATED TO THE PROPOSED
ISSUE OF A SHARES AND AMENDMENTS TO THE ARTICLES**
- (10) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND**
- (11) NOTICE OF 2025 ANNUAL GENERAL MEETING**

A notice convening the 2025 annual general meeting of Knowledge Atlas Technology Joint Stock Company Limited to be held physically at Conference Room-Turing, 10th Floor, Building 9, Yard 1, Zhongguancun East Road, Haidian District, Beijing, PRC on Monday, June 22, 2026 at 2:00 p.m. is set out on pages AGM-1 to AGM-7 of this circular.

A form of proxy for use at the annual general meeting is also enclosed. Such form of proxy is also published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.zhipuai.cn). Whether or not you are able to attend the meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 24 hours before the time appointed for the holding of the meeting (i.e. before 2:00 p.m. on Sunday, June 21, 2026) or any adjournment thereof. Completion and return of the form of proxy will not preclude shareholders from attending and voting at the meeting or any adjournment thereof if they so wish and in such event, the form of proxy shall be deemed to be revoked.

All times and dates specified herein refer to Hong Kong local times and dates.

June 1, 2026

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DEFINITIONS

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

“A Share(s)”	the ordinary Share(s) with a nominal value of RMB0.10 each in the share capital of the Company proposed to be allotted, issued and listed on the Sci-Tech Board
“Actual Selling Price”	according to the instruction, the cash value to be allocated and payable to the Grantees with respect to the Award Shares vested, at which corresponding relevant Target Shares with respect to the Award Shares vested are sold by the Trustee under the 2026 Share Award Scheme
“Adoption Date”	the date on which the 2026 Share Award Scheme is approved at the Annual General Meeting
“AI”	artificial intelligence
“Annual General Meeting”	the 2025 annual general meeting of the Company to be held physically at Conference Room-Turing, 10th Floor, Building 9, Yard 1, Zhongguancun East Road, Haidian District, Beijing, PRC on Monday, June 22, 2026 at 2:00 p.m. or any adjournment thereof, the notice of which is set out on pages AGM-1 to AGM-7 of this circular
“Articles of Association” or “Articles”	the articles of association of the Company, as amended from time to time
“associates”	has the meaning ascribed to it under the Listing Rules
“Award(s)”	award(s) granted under the 2026 Share Award Scheme, which vests as a right to receive Award Shares or proceeds from sale of such Award Shares (after deduction of applicable taxes)
“Award Share(s)”	new/existing H Shares underlying an Award, including H Shares that are transferred out of treasury by the Company
“Audit Committee”	audit committee of the Board
“Board” or “Board of Directors”	the board of Directors
“CCASS”	has the meaning ascribed to it under the Listing Rules
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)

DEFINITIONS

“Company”	Knowledge Atlas Technology Joint Stock Company Limited (北京智譜華章科技股份有限公司), a limited liability company established under the laws of the PRC on June 11, 2019 and converted into a joint stock company with limited liability on March 26, 2025, the H Shares of which are listed on the Stock Exchange (stock code: 2513)
“Company Law” or “PRC Company Law”	the Company Law of the PRC (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time
“Director(s)”	the director(s) of the Company
“Eligible Person(s)”	such persons as may from time to time be determined by the Board and/or its delegate(s) to be eligible participants under the 2026 Share Award Scheme, which has the meaning ascribed to it in paragraph 2 of the Appendix II to this circular
“Employee Participant(s)”	Director(s), Supervisor(s) (if applicable), senior management and employee(s) of the Company and/or any of its subsidiaries (where employees shall be persons who have entered into formal employment contracts or labour contracts with relevant member of the Group and whose employment or service relationship with the Group continues to exist), including person(s) who has/have been granted Awards under the 2026 Share Award Scheme as an inducement to enter into employment contracts with these companies
“Global Offering”	the global offering and listing of H Shares as defined in the Prospectus
“Grant Date”	the date on which the Award Shares are granted to a Grantee, being the date of a Grant Letter
“Grant Letter”	the letter issued by the Company to the Grantee(s) which involves the details of the grant the Award Shares
“Grantee(s)”	eligible person(s) determined and selected by the Board and/or its delegate(s) to participate in the 2026 Share Award Scheme and to be granted the Award Shares
“Group”	the Company and its subsidiaries, “members of the Group” shall be construed accordingly

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“H Shares”	ordinary share(s) in the share capital of the Company with a nominal value of RMB0.10 each, which is/are listed on the Main Board of the Stock Exchange and subscribed for and traded in Hong Kong dollars
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to exercise the power of the Company to allot, issue and deal with additional Shares and/or to sell or transfer treasury shares of the Company not exceeding 20% of the total number of issued Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting the Issue Mandate
“Latest Practicable Date”	May 29, 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Date”	being January 8, 2026 on which the Shares are listed and from which dealings therein are permitted to take place on the Hong Kong Stock Exchange
“Listing”	the listing of the Company’s H Shares on the Main Board of the Stock Exchange on January 8, 2026
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“MaaS”	Model-as-a-Service, a delivery model of AI model and agent solutions catered for specific industry verticals or scenarios
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“PRC Securities Law”	the Securities Law of the PRC (《中華人民共和國證券法》), as amended, supplemented or otherwise modified from time to time
“Prospectus”	the prospectus of the Company dated December 30, 2025 in relation to the Global Offering and the Listing

DEFINITIONS

“Proposed Issue of A Shares”	the proposed initial public issue of A Shares which are currently expected to be listed on the Sci-Tech Board
“Purchase Price”	the grant price of each Target Share in relation to Award Shares to be determined by the Board (or any committee or person duly authorized by the Board) when granting Award Shares
“R&D”	research and development
“Related Entity(ies)”	holding company(ies), fellow subsidiary(ies) or associated company(ies) of the Company
“Related Entity Participant(s)”	director(s) and employee(s) (whether full time or part time employees) of a Related Entity
“Remuneration Committee”	the remuneration committee of the Board
“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors at the Annual General Meeting to repurchase H Shares not exceeding 10% of the total number of issued H Shares (excluding treasury shares) as at the date of passing of the relevant resolution granting the Repurchase Mandate
“RMB”	Renminbi, the lawful currency of the PRC
“Sci-Tech Board”	the Sci-Tech Innovation Board of the Shanghai Stock Exchange
“Service Provider Participant(s)”	independent third party(ies) providing professional services, advisory services or other similar services to the Group, but excluding placing agents, financial advisers providing advisory services in connection with fund raising, mergers or acquisitions, or professional service providers providing assurance services or required to perform services impartially and objectively, such as auditors or valuers
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (as amended, supplemented or otherwise modified from time to time)
“Share(s)”	ordinary share(s) of nominal value of RMB0.10 each in the share capital of the Company, including Unlisted Shares and H Shares as at the Latest Practicable Date

DEFINITIONS

“2026 Share Award Scheme”	the 2026 share incentive scheme to be considered and approved by the Shareholders at the Annual General Meeting
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs (as amended, supplemented or otherwise modified from time to time)
“Target Shares”	the H Share(s) involved under the 2026 Share Award Scheme
“treasury shares”	has the meaning ascribed to it under the Listing Rules
“Trust”	the trust established for the purpose of administering the 2026 Share Award Scheme
“Trustee”	one or more trustee(s) (who is/are independent third party(ies)) appointed by the Company for the purpose of managing the 2026 Share Award Scheme. None of the Director(s) is or will he/she in future be, the trustee(s) of the 2026 Share Award Scheme, or does he/she hold direct or indirect interests in the trustee(s) (if any) of the Scheme
“Unlisted Share(s)”	the ordinary share(s) in the share capital of the Company, with a nominal value of RMB0.10 each, which are subscribed for and paid up in Renminbi and are currently not listed or traded on any stock exchange
“Vesting Date”	the date on which Award Shares are vested to the relevant Grantees as determined by the Board and/or its delegate(s) from time to time in accordance with the 2026 Share Award Scheme, and as set out in the relevant Grant Letter
“%”	per cent.

The English translation of the names of the PRC entities, enterprises, nationals, laws and regulations in Chinese included in this circular is for identification purposes only. To the extent there is any inconsistency between the Chinese names of the PRC entities, enterprises, nationals, laws and regulations and their English translations, the Chinese names shall prevail.

Certain amounts and percentage figures included in this circular have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them and figures rounded to the nearest thousand or million may not be identical to figures that have been rounded differently to them.

LETTER FROM THE BOARD



Knowledge Atlas Technology Joint Stock Company Limited
北京智譜華章科技股份有限公司

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

(Stock Code: 2513)

Executive Directors:

Dr. Liu Debing (*Chairman*)
Dr. Zhang Peng
Ms. Zhang Xiaohan

Non-executive Directors:

Dr. Li Juanzi
Mr. Li Jiaqing
Mr. Wang Meng

Independent non-executive Directors:

Dr. Yang Qiang
Dr. Xie Deren
Mr. Tang Ying

*Headquarters and registered office
in the PRC:*

10th Floor, Building 9
Yard 1, Zhongguancun East Road
Haidian District
Beijing
PRC

Principal place of business in Hong Kong:

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

June 1, 2026

To the Shareholders

Dear Sir or Madam

- (1) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2025**
- (2) PROFIT DISTRIBUTION PLAN FOR 2025**
- (3) 2025 ANNUAL REPORT**
- (4) RE-APPOINTMENT OF AUDITOR FOR 2026**
- (5) PROPOSED GRANT OF GENERAL MANDATE TO ISSUE SHARES**
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ISSUE OF A SHARES AND AMENDMENTS TO THE ARTICLES**
- (10) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND**
- (11) NOTICE OF 2025 ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

I. INTRODUCTION

The Annual General Meeting of the Company will be held physically at Conference Room-Turing, 10th Floor, Building 9, Yard 1, Zhongguancun East Road, Haidian District, Beijing, PRC on Monday, June 22, 2026 at 2:00 p.m., the notice of which is set out on pages AGM-1 to AGM-7 of this circular.

The purpose of this circular is to provide you with details of the resolutions to be proposed for you to consider and approve as ordinary resolutions or special resolutions, as the case may be, at the Annual General Meeting and to provide relevant information to enable you to make an informed decision on whether to vote for or against or abstain from voting at those resolutions. Such resolutions and details are set out in the letter from the Board.

II. MATTERS TO BE RESOLVED AT THE ANNUAL GENERAL MEETING

1. Work Report of the Board of Directors for 2025

An ordinary resolution will be proposed at the Annual General Meeting to approve the work report of the Board of Directors for 2025, the full text of which is set out in the Company's 2025 annual report, which was published on April 19, 2026 on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zhipuai.cn).

2. Profit Distribution Plan for 2025

An ordinary resolution will be proposed at the Annual General Meeting to approve the profit distribution plan of the Company for 2025. Details are as follows:

In light of the Company's financial position and actual situation of the operational development, the Company has no distributable profits for 2025. Thus, there is no profit distribution for 2025.

3. 2025 Annual Report

An ordinary resolution will be proposed at the Annual General Meeting to approve the 2025 annual report, the full text of which was published on April 19, 2026 on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zhipuai.cn).

4. Re-appointment of Auditor for 2026

In accordance with the PRC Company Law, the Articles of Association and Rule 13.88 of the Listing Rules, an ordinary resolution will be proposed at the Annual General Meeting to consider and approve the proposed re-appointment of KPMG as the auditor of the Company for a term commencing from the date of approval at the Annual General Meeting until the conclusion of the next annual general meeting of the Company, and authorize the Board and/or its authorized person(s) to determine the specific matters in relation to such re-appointment and enter into the engagement letter with KPMG.

LETTER FROM THE BOARD

KPMG will be responsible for the audit of the Company's financial statements for 2026. Taking into account the Company's business conditions, expected audit scope, audit timetable and audit resources, the estimated audit fee of KPMG for the year ending December 31, 2026 shall not exceed RMB4.5 million, and the Board and/or its authorized person(s) are authorized to determine the specific amount of remuneration.

5. Proposed Grant of General Mandate to Issue Shares

To enhance the flexibility and efficiency of the Company's operation and provide discretion to the Board to issue Shares, the Company proposed to grant the Issue Mandate to the Board by way of an ordinary resolution to be passed by the Shareholders at the Annual General Meeting to allot, issue and deal with additional Shares (including any sale or transfer of treasury shares) or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities not exceeding 20% of the total number of Shares (excluding treasury shares) in issue as at the date of passing such resolution.

As at the Latest Practicable Date, the issued share capital of the Company comprised 445,843,090 Shares, including 221,314,605 H Shares and 224,528,485 Unlisted Shares, and the Company did not hold any treasury shares. Subject to the passing of the resolution related to the granting of the Issue Mandate and assuming that no new Shares will be issued or no Shares will be repurchased before the Annual General Meeting, the Company will be allowed to issue a maximum of 89,168,618 Shares in accordance with the Issue Mandate.

The validity of the Issue Mandate shall be from the date of approval of this resolution at the Annual General Meeting until the earlier of (i) the conclusion of the next annual general meeting of the Company, and (ii) the date on which this mandate is revoked or varied by a special resolution of the Shareholders in a general meeting.

Any exercise of the power by the Board under the general mandate shall comply with relevant requirements of the Listing Rules, the Articles of Association and relevant laws and regulations of the PRC.

6. Proposed Grant of General Mandate to Repurchase Shares

An ordinary resolution will be proposed at the Annual General Meeting to grant the Repurchase Mandate to the Directors to exercise the powers of the Company to repurchase H Shares not exceeding 10% of the total number of issued H Shares (excluding treasury shares) as at the date of passing of such resolution.

LETTER FROM THE BOARD

As at the Latest Practicable Date, the issued share capital of the Company comprised 221,314,605 H Shares and 224,528,485 Unlisted Shares, and the Company did not hold any treasury shares. Subject to the passing of the above resolution and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 22,131,460 existing H Shares.

The validity of the Repurchase Mandate shall be from the date of approval of this resolution at the Annual General Meeting until the earlier of (i) the conclusion of the next annual general meeting of the Company, and (ii) the date on which this mandate is revoked or varied by a special resolution of the Shareholders in a general meeting.

An explanatory statement required by the Listing Rules in connection with the Repurchase Mandate is set out in Appendix I to this circular. This explanatory statement contains all information reasonably necessary to enable the Shareholders to make an informed decision on whether to vote for or against or abstain from voting at the relevant resolution at the Annual General Meeting.

7. Proposed Adoption of the 2026 Share Award Scheme

Reference is made to the announcement of the Company dated March 31, 2026 in relation to the proposed adoption of the 2026 Share Award Scheme. The proposed adoption is subject to the approval of the Shareholders by way of an ordinary resolution at the Annual General Meeting. A summary of the principal terms of the 2026 Share Award Scheme is set out in Appendix II to this circular.

Background

The Board has resolved to propose the adoption of the 2026 Share Award Scheme at the Board meeting held on March 31, 2026, to promote its long-term sustainable development, attract and retain Eligible Persons (as defined below) who have contributed to the long-term growth and success of the Group, align the incentives of Grantees, Shareholders and the Company and optimize the incentive structure of the Company. The grant of Awards shall be satisfied by (i) H Shares purchased by the Trustee on the secondary market and/or (ii) new H Shares to be issued by the Company (including transfer of H Shares out of treasury).

Conditions for Adoption of the Scheme

Implementation of the 2026 Share Award Scheme is conditional on the following conditions:

- i. the passing of an ordinary resolution by the Shareholders at the Annual General Meeting to approve and adopt the 2026 Share Award Scheme; and

LETTER FROM THE BOARD

- ii. the listing committee of the Stock Exchange granting approval of the listing of, and permission to deal in, any H Shares to be allotted and issued in respect of the Awards granted under the 2026 Share Award Scheme.

Pursuant to Chapter 17 of the Listing Rules, the 2026 Share Award Scheme will constitute a share scheme of the Company involving the issue of new Shares and therefore the adoption of the 2026 Share Award Scheme is subject to the approval of the Shareholders.

Purposes of the 2026 Share Award Scheme

The purposes of the 2026 Share Award Scheme are: (i) to promote the long-term sustainable development of the Company and the achievement of its performance targets; (ii) attract and retain qualified participants who make significant contributions to the long-term growth and success of the Company, and to recognize and reward their past contributions to the Group; (iii) align the interests of the Grantees with those of the Shareholders, investors and the Company, enhance corporate cohesion and promote the maximization of the Company's value; and (iv) improve the Company's long-term incentive mechanism.

Sources of Funds

The source of funds for the purchase, issuance or subscription of the Target Shares under the 2026 Share Award Scheme shall comprise: (i) funds from the Company's internal resources; (ii) the cash income of the Trust; and/or (iii) such amounts payable by the Grantees to the Company (or such other person as the Board and/or the delegate(s) may designate) pursuant to the Grant Letter and/or the terms of the 2026 Share Award Scheme (provided that such contributions are lawful remuneration and/or their lawful personal funds) in order to obtain the Award Shares. The Board and/or the delegate(s) shall procure that the Trustee is provided with sufficient funds for the establishment of the Trust, being the aggregate of the following (the "**Scheme Funds**"):

- i. the amount required for the purchase of the Target Shares under the 2026 Share Award Scheme, or such equivalent amount as may be determined by the Board and/or the delegate(s) in their absolute discretion; and
- ii. the related expenses incurred in the purchase of the Target Shares (including, at the prevailing rates, brokerage fees, stamp duty, transaction levy payable to the Securities and Futures Commission, transaction levy payable to the Accounting and Financial Reporting Council and trading fees payable to the Stock Exchange), together with any other necessary expenses required to complete the purchase of the Target Shares under the 2026 Share Award Scheme.

LETTER FROM THE BOARD

Upon the approval of the 2026 Share Award Scheme and/or any amendments thereto by the Shareholders, and subject to compliance with applicable laws and regulations, the following arrangements may be made pursuant to the decision of the Board or delegate(s):

- i. where the Company determines to utilize existing H Shares as the Target Shares for the purposes of grant, the Company shall transfer the necessary funds to the Trustee or instruct the Trustee to utilize its cash income, and direct the Trustee to acquire H Shares through on-market or off-market transactions;
- ii. where the Company determines to issue new H Shares as the Target Shares for the purposes of grant, the Company shall issue new H Shares to the Trustee and/or the Grantees.

The Board and/or the delegate(s) may, from time to time, adjust the Scheme Funds in accordance with the terms of the trust deed.

Eligibility

The Eligible Persons entitled to participate in the 2026 Share Award Scheme shall include (1) Employee Participants, (2) Related Entity Participants and (3) Service Provider Participants (collectively, the “**Eligible Persons**”). The Board and/or the delegate(s) may select any Eligible Persons who meet the relevant criteria as Grantees to participate in the 2026 Share Award Scheme.

Employee Participants

In assessing the eligibility of Employee Participants, the Board and/or its delegate(s) shall take into account all relevant factors, including without limitation: (i) their skills, knowledge, experience, professional competence and other relevant personal qualities; (ii) their performance, time commitment, duties or terms of employment, as well as prevailing market practices and industry standards; (iii) their past contributions and expected contribution to the growth of the Group; and (iv) their educational background and professional qualifications, as well as industry knowledge.

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Related Entity Participants

In assessing the eligibility of Related Entity Participants, the Board and/or its delegate(s) shall take into account all relevant factors, including without limitation:

- i. with reference to the past contributions of the Related Entity Participants, the expected contributions of such Related Entity Participants on the Group's technological research and development, iteration and/or future commercialization efforts (including support, assistance, guidance, advice, efforts and/or contributions);
- ii. the extent of the Related Entity Participants' actual involvement in the Group and/or cooperation with the Group, as well as the length of the cooperation established through their roles and positions held with the related entities;
- iii. the number, scale and nature of the projects in which the Related Entity Participants participated that facilitated the business development, research and development and growth of the Group;
- iv. whether the Related Entity Participants have referred or introduced opportunities (such as research collaborations, licensing arrangements, strategic alliances, new technology platforms or joint research and development entities) to the Group which have materialized into further cooperative relationships;
- v. whether the Related Entity Participants have assisted the Group in breaking into new areas of research, gaining access to new science or technology platforms, or enhancing the Group's competitive position in fields in which they specialize; and
- vi. the significance and nature of the business relationship between the Group and the related entity with which the Related Entity Participants hold positions, and the contribution of such Related Entity Participants, through such cooperation, to the Group's core research and development, innovation or future commercialization.

LETTER FROM THE BOARD

Service Provider Participants

Service Provider Participants are persons who have provided, and continue to provide services beneficial to the long-term development of the Group in the ordinary and usual course of its business, such as professional services, consultancy services or other similar services to the Group, including:

- i. Independent contractors, being professional third parties who provide recurring services that are critical to the Group's research and development and operations, including (a) artificial intelligence technology and development services, including the development of large model algorithms, optimisation of natural language processing (NLP) technology, the establishment of machine learning platforms, the development of AI agents, and technical architecture; and (b) hardware components and supply chain services, including the supply of AI training and inference chips (such as GPUs and NPUs), the supply and customisation of high-performance servers, sensor components, storage devices, precision computing components, and electronic components. The Group maintains a long-term strategic reliance on such Service Provider Participants, whose recurring services play a core role in maintaining the continuity of the Group's operations. Eligibility for Awards depends on their strategic contributions to the Group's development and future prospects, taking into account the tangible benefits derived and the business opportunities arising from such cooperation; and
- ii. Advisers and consultants who provide strategic and technical guidance in connection with the Company's principal business activities on a regular basis. This includes experts who provide consultancy services or technical contributions in relation to (a) business strategy including the overall corporate development strategy, product commercialisation strategies, market competition analysis, and market expansion, and (b) technology roadmap development including research on cutting-edge technology trends, technology roadmap planning, review of major R&D projects, and product innovation and iteration strategies. Such individuals or institutions are engaged on the basis of their professional expertise and industry experience, which drive the Group's business growth and operational efficiency. The grant of Share Awards shall be determined based on their professional qualifications, the nature and duration of engagement, market fit, and their measurable impact on cost reduction or revenue and profit growth, thereby aligning their long-term interests with the success of the Group.

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Furthermore, in assessing whether a Service Provider Participant has continuously and regularly provided services to the Company, the Board and/or its delegate(s) shall consider factors including, without limitation: (i) the period and nature of services provided by such Service Provider Participant, as well as whether such products or services are provided on a regular and recurring basis; (ii) the historical and/or expected length of engagement; and (iii) the purpose of engaging such Service Provider Participant.

While the Group has paid service fees to such Service Provider Participants for the services rendered, the grant of Awards to such Service Provider Participants aligns their interests with the long-term interests of the Group. The industry expertise, skills and/or networks of the Service Provider Participants are crucial to enhancing the Group's competitiveness and supporting its future business growth. Equity incentives foster a sense of belonging and responsibility on the part of Service Provider Participants and incentivize them to contribute beyond their contractual obligations to the Company's success. By granting equity interests in the Company, the loyalty of Service Provider Participants is enhanced and they are further motivated to commit to service quality and innovation.

A person shall not be an Eligible Person if, as at the Grant Date, any of the following circumstances exists:

- i. he or she has been the subject of a public censure or been declared unfit by a securities regulatory authority within the preceding 12 months;
- ii. he or she has been subject to administrative penalties imposed by a securities regulatory authority for material violations of laws and regulations within the preceding 12 months;
- iii. he or she falls within any other circumstances prohibited by applicable laws and regulations from participating in the Scheme;
- iv. he or she has committed any other serious breach of the Group's relevant rules or engaged in conduct which the Board determines has caused material detriment to the interests of the Group; or
- v. any other circumstance prescribed by the Board and/or its delegate(s) for the purpose of safeguarding the interests of the Group and ensuring compliance with applicable laws and regulations relating to the operation of the Scheme.

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The Board of Directors (including the independent non-executive Directors) believes that including the Related Entity Participants and Service Provider Participants as Eligible Persons is consistent with the Company's business needs, the nature of the Company's operations and industry practices. A sustainable and stable relationship with the Related Entity Participants and the Service Provider Participants is vital for the Group and the inclusion of non-employee participants under the 2026 Share Award Scheme would align their interest with the interest of the Group and incentivize them to provide better services to, create more opportunities for and/or contribute to the success of the Group in the long run, thereby promoting the growth and development of the Group as well as enhancing the Group's long-term value to enable the purpose of the 2026 Share Award Scheme to be achieved. Accordingly, the Board (including the independent non-executive Directors) considers that the inclusion of the Related Entity Participants and Service Provider Participants, along with their selection criteria, and the terms of grants under the 2026 Share Award Scheme align with the purposes of the 2026 Share Award Scheme and the long-term interests of the Company and its Shareholders as a whole.

With reference to the scope of the Eligible Persons and the corresponding eligibility criteria, the Board (including the independent non-executive Directors) is of the view that, as the Eligible Persons are those who maintain a close business collaboration with the Group, it would be in the Group's interest to grant the Awards to the Employee Participants and to permit the Company to grant Awards to the Related Entity Participants and the Service Provider Participants in recognition of their contribution to the Group's long-term growth and development, and by granting Awards, those Eligible Persons would be aligned with the Group's objectives in relation to its long-term growth and development. The Board (including the independent non-executive Directors) considers that the scope of the Eligible Persons and the applicable eligibility criteria set out above are fair and reasonable, which could achieve the purpose of the 2026 Share Award Scheme, and are in the interests of the Company and its Shareholders as a whole.

LETTER FROM THE BOARD

Source of Target Shares

The Target Shares under the 2026 Share Award Scheme shall be sourced from the following: (i) H Shares acquired by the Trustee on the secondary market through on-market and/or off-market transactions at the prevailing market price by utilizing the Scheme Funds, in accordance with the trust deed and pursuant to the instructions of the Company and the relevant provisions of the 2026 Share Award Scheme (“**Scheme Rules**”). The Board and/or the delegate(s) may instruct the Trustee in respect of the purchase of H Shares and specify any conditions or terms, including but not limited to price or price range, the maximum amount of funds to be utilized for the purchase, the maximum number of H Shares to be purchased and/or the designated date or period for such purchase, provided that any such instructions shall comply with applicable laws and regulations and the Listing Rules (including, without limitation, any restrictions on trading in H Shares during blackout periods and while in possession of inside information), and shall not trigger any obligation to make a mandatory general offer; and (ii) new H Shares to be allotted and issued by the Company (including the transfer of treasury shares), which shall rank pari passu in all respects with the fully paid shares in issue as at the date of allotment.

Scheme Mandate Limit and Service Provider Sublimit

Under no circumstances shall the total number of Shares which may be granted and issued pursuant to the 2026 Share Award Scheme and any other share award and/or share option schemes (if any) (“**Scheme Mandate Limit**”) exceed 10% of the total issued share capital of the Company as at the Adoption Date (excluding any treasury shares), being 44,584,309 H Shares. Subject to the Scheme Mandate Limit, the total number of Award Shares granted to Service Provider Participants (“**Service Provider Sublimit**”) shall not exceed 1% of the total number of issued Shares (excluding any treasury shares) as at the date of adoption of the 2026 Share Award Scheme, being 4,458,430 H Shares.

Awards that have lapsed pursuant to the terms of the 2026 Share Award Scheme shall not be regarded as utilized for the purposes of calculating the Scheme Mandate Limit or the Service Provider Sublimit. For the avoidance of doubt, where the Award Shares are existing H Shares acquired by the Trustee through on-market and/or off-market transactions, such Awards shall not be regarded as utilized for the purpose of calculating the Scheme Mandate Limit or the Service Provider Sublimit.

The Service Provider Sublimit has been determined after considering (i) the purpose of the 2026 Share Award Scheme; (ii) the potential dilution impact of utilizing the Service Provider Sublimit; and (iii) the business needs and planning of the Group in relation to its engagement of Service Provider Participants.

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Having considered the following factors, the Board (including the independent non-executive Directors) is of the view that the Service Provider Sublimit is appropriate and reasonable:

- i. the potential dilution impact of grants to Service Provider Participants;
- ii. the importance of balancing the effective achievement of the purpose of the 2026 Share Award Scheme with the protection of Shareholders against undue dilution resulting from substantial grants of Shares to Service Provider Participants;
- iii. the reasons and criteria for including Service Provider Participants as Eligible Persons as set out above;
- iv. the Company's ability and flexibility to provide equity-based incentives (as opposed to utilizing cash or other financial resources) to incentivize and reward (a) persons with expertise in their fields, (b) persons who, due to the nature of their engagement, industry practice and/or other reasons, are not employees of the Group but whose continuity and stability of service are important to the Group, and (c) persons who may or have contributed to the Group;
- v. the Company's discretion to impose additional grant and/or vesting conditions; and
- vi. prevailing market practices adopted by other companies listed on the Stock Exchange.

Individual Limit

Save as approved by the Shareholders as required under the Listing Rules, the aggregate maximum number of Shares which are issued or to be issued pursuant to Awards granted to any single Eligible Person under the 2026 Share Award Scheme or any other share scheme of the Company (including Shares issued or to be issued in respect of any share awards or share options) during any 12-month period up to and including the date of grant of the relevant Award Shares shall not exceed 1% of the total number of Shares in issue of the Company as at the Grant Date (excluding any treasury shares). Save as approved by a resolution passed by the Shareholders at a general meeting, the Board and/or its delegate(s) shall not grant any further Awards which would cause such limit to be exceeded.

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Grant of Awards to connected persons:

- i. pursuant to the 2026 Share Award Scheme, where Awards are granted through issuance of new H Shares to Directors, chief executive or substantial Shareholders, or any of their respective associates, such grants shall be subject to the approval of the independent non-executive Directors (excluding any independent non-executive Director who is a Grantee);
- ii. where any grant of Awards through issuance of new H Shares to a Director (other than an independent non-executive Director) or the chief executive, or any of their respective associates, would result in, during any 12-month period up to and including the date of such grant, the total number of new Shares issued and to be issued pursuant to all Awards granted to such person under the 2026 Share Award Scheme and any other awards granted under other share schemes (excluding any Awards, other awards or share options that have lapsed in accordance with the terms of the 2026 Share Award Scheme or other share schemes) exceeding 0.1% of the total number of Shares in issue (excluding any treasury shares), any further grant of Awards shall be subject to the approval of the Shareholders at a general meeting;
- iii. where any grant of Awards through issuance of new H Shares to an independent non-executive Director or a substantial Shareholder, or any of their respective associates, would result in, during any 12-month period up to and including the date of such grant, the total number of new Shares issued and to be issued pursuant to all Awards granted to such person under the 2026 Share Award Scheme and any other share options and/or awards granted under other share schemes (excluding any Awards, other share options or awards that have lapsed in accordance with the terms of the 2026 Share Award Scheme or other share schemes, as the case may be) exceeding 0.1% of the total number of Shares in issue (excluding any treasury shares), any further grant of Awards shall be subject to the approval of the Shareholders at a general meeting of the Company; and
- iv. for purposes of obtaining the abovementioned Shareholders' approval, the Company shall issue a circular to the Shareholders. The Eligible Person, his/her associates and all core connected persons of the Company shall abstain from voting in favor of the relevant resolution(s) at such general meeting. The Company shall comply with the applicable requirements under the Listing Rules.

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Administration of the 2026 Share Award Scheme

The general meeting of the Shareholders of the Company shall be the highest authority of the Company and shall be responsible for considering and approving the adoption of the 2026 Share Award Scheme. The Board shall be the executive administrative body of the 2026 Share Award Scheme. The 2026 Share Award Scheme shall be implemented upon the Board having considered and approved the scheme proposal and the Shareholders having granted their approval at a general meeting. The Board and/or the delegate(s) may, within the scope of authority granted by the shareholders, handle and implement all matters relating to the 2026 Share Award Scheme.

The independent non-executive Directors shall exercise supervision to ensure that the 2026 Share Award Scheme is conducive to the sustainable development of the Company, it is not prejudicial to the interests of the Company and its Shareholders as a whole, and that the implementation of the 2026 Share Award Scheme complies with the applicable laws, regulations, documents of a regulatory nature and the relevant regulatory requirements of the place of incorporation and the place of listing of the Company.

The Trust shall be established for the purpose of implementing the 2026 Share Award Scheme. Pursuant to the relevant provisions of the trust deed and the instructions of the Company, the Trustee shall, in accordance with the terms of the 2026 Share Award Scheme and the trust deed, carry out matters in relation to the vesting, sale or other disposition of the Award Shares in accordance with the instructions issued through the Company by the Board, the delegate(s) and/or the Grantees (where applicable).

Without prejudice to the general management powers of the Board, the Board may delegate the authority to administer the 2026 Share Award Scheme (including the authority to grant Awards under the 2026 Share Award Scheme) to such person(s) as it may designate. The term of appointment, scope of authority and remuneration (if any) of such delegate(s) shall be determined by the Board in its absolute discretion from time to time.

Subject to the Scheme Rules, the Listing Rules and all applicable laws and regulations, the Board and/or the delegate(s) (within the authority delegated by the Board) shall have the power, from time to time, to:

- i. interpret the Scheme Rules and the relevant provisions thereof;
- ii. make arrangements, guidelines, procedures and/or regulations for the administration, interpretation, implementation and operation of the 2026 Share Award Scheme, provided that such arrangements, guidelines, procedures and/or regulations shall not be inconsistent with the Scheme Rules;
- iii. grant Awards to Eligible Persons selected by the Board from time to time;

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- iv. approve the form and substance of the Grant Letters;
- v. determine, review, approve and adjust the Grant Date, the list of Grantees, the Award Shares granted, the Purchase Price and the vesting conditions;
- vi. establish, assess and determine the vesting conditions and consider whether such vesting conditions have been satisfied;
- vii. adjust, assess and review any changes to the vesting conditions or adjust the Vesting Date of any Award Shares in accordance with the terms of the 2026 Share Award Scheme;
- viii. determine, review, approve and adjust the circumstances under which Award Shares shall lapse, and assess, review and determine the validity of any Award Shares;
- ix. consider and approve the handling of exceptional circumstances not expressly provided for in the 2026 Share Award Scheme;
- x. determine any other matters relating to the implementation of the 2026 Share Award Scheme in accordance with applicable laws and regulations;
- xi. select and appoint banks, accountants, trustees, lawyers, advisers and other professional parties (if any) for the purposes of the 2026 Share Award Scheme;
- xii. execute, enter into, amend and terminate all documents in connection with the 2026 Share Award Scheme, carry out all procedures, filings and approvals relating to the 2026 Share Award Scheme, and take such other steps or actions as may be necessary to give effect to the terms and intention of the 2026 Share Award Scheme and to implement the 2026 Share Award Scheme;
- xiii. determine and approve all matters relating to the trust arrangements;
- xiv. amend the 2026 Share Award Scheme and attend to other matters within the authority granted by the Shareholders at the general meeting; and
- xv. manage and implement all other matters necessary for the implementation of the 2026 Share Award Scheme, save for those matters which are expressly required to be determined by the Shareholders' general meeting.

For the avoidance of doubt, any decision made by the Board and/or the delegate(s) shall be final and binding on all persons under the 2026 Share Award Scheme.

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Without prejudice to the general management powers of the Board and/or the delegate(s), and to the extent not prohibited by applicable laws and regulations, the Board and/or the delegate(s) may, from time to time, appoint one or more trustees in respect of the grant, administration or vesting of any Award Shares. For the avoidance of doubt, notwithstanding anything to the contrary in the Scheme Rules, the Board (or such delegate(s) designated by the Board) shall be the sole party entitled to issue any instructions, directions or recommendations (directly or through its designated contact(s)) to the Trustee.

Grant of Award Shares

Subject to the terms and conditions of the 2026 Share Award Scheme, the Board and/or its delegate(s) may, in their absolute discretion and on such terms and conditions as they consider appropriate, grant Award Shares to any Eligible Person at a Purchase Price. Such Purchase Price shall be payable by the Grantee upon vesting of the relevant Award Shares in the manner determined by the Board and/or its delegate(s).

Any Award Shares which fail to vest or otherwise lapse for any reason may, at the absolute discretion of the Board and/or its delegate(s), be re-granted for the purposes of the 2026 Share Award Scheme.

Following the grant of Award Shares, the Company shall issue a Grant Letter to the Grantee, which shall include, among other things, the following particulars:

- i. the name of the Grantee;
- ii. the number of Award Shares granted;
- iii. the vesting criteria and conditions;
- iv. the Vesting Date(s);
- v. the Purchase Price; and
- vi. such other terms and conditions as may be determined by the Board and/or its delegate(s).

The Board and/or its delegate(s) shall have the power from time to time, in their absolute discretion, to impose such conditions as they consider appropriate in respect of the vesting of Award Shares in favor of a Grantee (including, without limitation, a minimum period of continued service with the Group after the Grant Date, performance targets and performance assessment), and shall notify the Trustee and the relevant Grantee of the vesting conditions applicable to the Award Shares. Notwithstanding any other provision of the Scheme Rules, subject to applicable laws and regulations and the Listing Rules (including Rule 17.03(18) of the Listing Rules), the Board and/or its delegate(s) shall be entitled, in their absolute discretion, to waive any vesting condition(s) set out in the Grant Letter.

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Effectiveness and Duration

The 2026 Share Award Scheme shall be valid and effective for a period of ten (10) years commencing from the Adoption Date (the “**Scheme Period**”), upon the expiry of which no further additional Award Shares may be granted. Where any Award Shares have been granted but have not yet vested prior to the expiry of the Scheme Period, the 2026 Share Award Scheme shall be extended until such Award Shares have fully vested, and the expiry of the Scheme Period shall not affect any subsisting rights granted to any Grantee thereunder.

Purchase Price

The Board and/or its delegate(s) may, in their absolute discretion, determine whether an Eligible Person is required to pay any Purchase Price for obtaining the Awards and, if so required, determine the amount of such Purchase Price after taking into account the practices of comparable companies and the effectiveness of the 2026 Share Award Scheme in attracting talents and incentivizing Eligible Persons to contribute to the long-term development of the Group.

The Board is of the view that the basis for determining the Purchase Price is consistent with the purposes of the 2026 Share Award Scheme to encourage Eligible Persons to contribute to the long-term development and interests of the Company, and that the imposition of appropriate criteria for the Purchase Price will further align the interests of the Eligible Persons with those of the Group.

Vesting Period

Subject to the validity of the 2026 Share Award Scheme and compliance with all applicable laws, rules and regulations, the Board and/or its delegate(s) may from time to time determine the vesting criteria, conditions and the vesting period for the vesting of Award Shares under the 2026 Share Award Scheme. Save for the circumstances set out below, the vesting period of any Award Shares shall not commence earlier than twelve (12) months from (and including) the Grant Date.

In the following circumstances, the Remuneration Committee, the Board or its delegate(s) may, at their sole discretion, determine to shorten the vesting period of Award Shares granted to Employee Participants:

- i. the grant of “make-whole” Awards to new joiners to compensate them for share awards forfeited upon leaving their previous employers;

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- ii. grants of Awards made in tranches within a year for administrative or compliance reasons, which include Awards that should have been granted earlier but, due to such administrative or compliance reasons, were required to be granted in a subsequent tranche. In such circumstances, the vesting period may be correspondingly shortened to reflect the time at which the Awards would otherwise have been granted;
- iii. grants with a mixed or accelerated vesting schedule, such as where the Award Shares may vest evenly over a period of twelve (12) months, or vest in several tranches with the first tranche vesting within twelve (12) months after the Grant Date and the last tranche vesting after twelve (12) months from the Grant Date;
- iv. grants subject to performance-based vesting conditions as provided under the Scheme or as specified in the relevant Grant Letter, in lieu of time-based vesting conditions;
- v. grants to Eligible Persons whose employment is terminated due to death, disability or the occurrence of any force majeure event; and
- vi. where there is a change of control, voluntary liquidation or creditors' compromise or arrangement.

The Board or its delegate(s) (or, in respect of grants of Awards to Directors and/or senior management members, the Remuneration Committee) is of the view that the adoption of a shorter vesting period in the foregoing circumstances set out in subparagraphs (i) to (iv) above is in line with market practice, is appropriate and accords with the purposes of the 2026 Share Award Scheme, considering that (a) this discretion enables the Company to retain flexibility in certain cases to provide a competitive remuneration package and reward exceptional performers which could motivate and provide incentives to the Employee Participants and to attract and retain the best available personnel for the Group, and (b) a strict 12-month vesting period would not work or would not be appropriate or would not be fair to the Grantees.

The Board or its delegate(s) (or, in respect of grants of Awards to Directors and/or senior management members, the Remuneration Committee) further considers that it is appropriate to apply a shorter vesting period in the circumstances set out in subparagraphs (v) to (vi) above, and that such approach is consistent with the purposes of the 2026 Share Award Scheme (i.e., to promote the long-term sustainable development and performance objectives of the Company and to align the interests of award recipients with those of the Company). Considering that such circumstances are not common and are beyond the control of the recipients of the Awards (and, in certain cases, the Board and the Company), recipients of the Awards should not be unduly prejudiced in such circumstances.

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Performance Targets

Awards shall vest only upon the Eligible Persons having satisfied the performance targets (if any) as determined by the Remuneration Committee, the Board or its delegate(s) from time to time. Upon the Board or its delegate(s) deciding to select an Eligible Person for the grant of Awards under the 2026 Share Award Scheme, the performance targets and other relevant conditions (if any) shall be specified in the relevant Grant Letter. The metrics of the performance targets may include:

- i. the annual results and performance of the Group or members of the Group;
- ii. the achievement of milestones of important projects of the Group;
- iii. the key performance indicators of the department and/or business unit to which the Eligible Person belongs; and/or
- iv. the position held by the Eligible Person and the results of his or her annual appraisal, and such targets may vary for different Eligible Persons.

During the vesting period, the Board or its delegate(s) shall, at the end of the relevant performance period, evaluate whether the performance targets required to be achieved by the Eligible Person prior to the vesting of the relevant Awards have been met and the extent to which such targets have been achieved, including by comparing the performance of the Group and/or the individual performance of the Eligible Person against the agreed targets.

The Board or its delegate(s) may flexibly determine whether performance target conditions are required to be imposed. From the perspective of promoting the Company's development, setting out a fixed set of generic performance targets under the rules of the 2026 Share Award Scheme would not be conducive to the Company's development, as each Eligible Person has different responsibilities within the Company and contributes in different ways. In making such determinations, the Board or its delegate(s) shall take into account the purposes of the 2026 Share Award Scheme and ensure that appropriate and specific performance targets are set, having regard to the particular circumstances of the relevant Eligible Person.

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Clawback Mechanism

If, prior to or on the Vesting Date, any of the following events occurs, as a result of which the Grantee ceases to be an Eligible Person, then unless otherwise approved by the Board and/or the delegate(s), all unvested Award Shares granted to the Grantee shall immediately lapse, and any vested Award Shares in respect of which the Trustee has not yet completed the transfer or payment to the Grantee shall also lapse automatically. Such events shall include:

- i. the Grantee commits any material breach of the Group's internal rules and regulations, the employment contract or service agreement, and/or any confidentiality, intellectual property rights, non-competition or non-solicitation agreement or other relevant undertakings or policies, or otherwise engages in conduct contrary to professional ethics;
- ii. the Grantee commits serious misconduct, gross negligence or dereliction of duty;
- iii. the Grantee discloses, misuses or infringes any confidential information, trade secrets, technical know-how or intellectual property rights of the Company or any of its subsidiaries;
- iv. the Grantee misappropriates the assets or funds of the Group, abuses his/her position for personal gain, defames, solicits or accepts bribes, or engages in any act which brings adverse effect on the Company or any of its related entities into disrepute;
- v. the Grantee breaches any anti-corruption or anti-bribery policies of the Group, or is involved in corruption, bribery or other similar misconduct;
- vi. the Grantee engages in unfair competition, makes or disseminates false, misleading or defamatory statements concerning the Group in public or otherwise, or conducts himself/herself in a manner which is reasonably likely to have a material adverse impact on the reputation or business of the Company or any of its connected companies;
- vii. the Grantee breaches any applicable laws or regulations and is subject to administrative penalties (including administrative detention) or is convicted of a criminal offence; or
- viii. any other act, omission, fault or misconduct which, in the reasonable opinion of the Board and/or the delegate(s), has resulted in or is reasonably likely to result in material loss to, or material adverse impact on, the Group or any partnership.

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The Grantee agrees, undertakes and warrants that if, as a result of the occurrence of any of the events set out above, the Grantee ceases to be an Eligible Person after the Vesting Date, and where, at such time, there remain any vested Award Shares in respect of which the Trustee has not yet completed the transfer or payment to the Grantee, the Grantee shall voluntarily and irrevocably waive his/her entitlement to such unpaid vested Award Shares. Such Award Shares shall be deemed to have lapsed and shall continue to form part of the Trust.

The Grantee further agrees, undertakes and warrants that if, as a result of the occurrence of any of the events set out above, the Grantee ceases to be an Eligible Person after the Vesting Date and such event has resulted in a material adverse impact on the interests of the Group, the Board and/or the delegate(s) shall be entitled, in their discretion, to require the Grantee to repay all or part (as determined by the Board and/or the delegate(s)) of the amounts already paid or transferred to the Grantee in respect of the vested Award Shares.

The Board considers that the clawback mechanism under the 2026 Share Award Scheme provides the Board with the option to reclaim Awards granted to Eligible Persons who have acted improperly. This enhances the Board's flexibility in setting the terms and conditions of Awards based on the specific circumstances of each grant, thereby facilitating the achievement of the objective to provide meaningful incentives to attract and retain high calibre talent valuable to the Group's development, which aligns with the purposes of the 2026 Share Award Scheme and are in the interests of the Company and the Shareholders as a whole.

Transfer of Award Shares and other Rights

An Award shall be personal to a Grantee and shall not be assignable nor transferable. During the Scheme Period, unless and until the Award Shares are vested and transferred to the Grantee in accordance with the terms of the 2026 Share Award Scheme (where applicable), the Grantee shall not deal with the Award Shares granted in any manner whatsoever, including without limitation the sale, transfer, pledge, mortgage, charge or creation of any interest or benefit in favor of any third party, or enter into any agreement to do any of the foregoing. Any act in material breach of, or any attempted breach of, the foregoing shall entitle the Board and/or its delegate(s) to cancel or deem to have lapsed all or any of the Award Shares which have been granted to the Grantee but not yet vested, without any compensation.

During the Scheme Period, the Trustee shall not exercise any voting rights in respect of any Target Shares held by it under the 2026 Share Award Scheme.

During the Scheme Period, any dividends derived from the Target Shares (if any) shall be held by the Trust for the benefit of each Grantee in proportion to his/her Award Shares, provided that such dividends shall only be paid to the relevant Grantee upon vesting of the corresponding Award Shares.

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For the avoidance of doubt:

- i. prior to the vesting and transfer of the Award Shares to the Grantee (where applicable), the Grantee shall not be entitled to any rights attaching to the Target Shares other than dividend rights (including, without limitation, voting rights, rights to bonus issues and rights to participate in rights issues);
- ii. the Grantee shall have no rights whatsoever in respect of the Award Shares held in the Trust account or any account of other Grantees;
- iii. The Grantee shall not be entitled to give any instructions to the Trustee, save that, after the relevant Award Shares have vested, the Grantee may from time to time give written instructions to the Trustee in relation to the transfer of all or part of the vested Award Shares to the Grantee or such entity as the Grantee may designate, and/or sell all or part of the vested Award Shares on-market at the prevailing market price and pay the cash proceeds (net of any applicable taxes, where relevant) to the Grantee, in each case subject to compliance with applicable laws and regulations, the constitutional documents of the Company and the regulatory requirements of the place of incorporation and the place of listing of the Company.
- iv. unless otherwise waived by the Board and/or its delegate(s), where the vesting conditions specified in the Grant Letter have not been fully satisfied on or prior to the relevant Vesting Date, or where the Grantee ceases to be an Eligible Person prior to the relevant Vesting Date, the Award Shares shall be dealt with in accordance with the provisions of the 2026 Share Award Scheme.
- v. the Grantee agrees, undertakes and warrants that he/she shall not make any claim against the Company, any other member of the Group, the Board, the delegate(s), the Trust or the Trustee under any circumstances.

Restrictions on Grant

The Board and/or its delegate(s) shall not grant any Award Shares during any of the following periods:

- i. at any time when the Company is in possession of inside information, and until the trading day following the publication of such inside information;
- ii. during the period of thirty (30) days immediately preceding the deadline to announce the annual results, interim results and quarterly results (if applicable) of the Company and ending on the date of publication of such results (both days inclusive); or

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- iii. any other restrictive circumstances as prescribed by the applicable laws and regulations of the place of incorporation and the place of listing of the Company, and the rules and regulations promulgated by the China Securities Regulatory Commission, the Securities and Futures Commission of Hong Kong and the stock exchange on which the securities of the Company are listed.

Cancellation of Awards

The Board and/or its delegate(s) may, at their discretion, cancel any unvested Awards or lapsed Awards. Such cancellations shall be notified to the Trustee and the relevant Grantees.

Where the Company cancels any Awards granted to a Grantee and makes a new grant (whether under the 2026 Share Award Scheme or any other share scheme(s)) to the same Grantee, such new grant may only be made within the available Scheme Mandate Limit approved by the Shareholders. The Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit (and the Service Provider Sublimit).

Amendment of the 2026 Share Award Scheme

Any material amendment to the provisions of the 2026 Share Award Scheme or any amendment to the provisions relating to the matters set out in Rule 17.03 of the Listing Rules which are beneficial to the participants shall be subject to the approval of the Shareholders at a general meeting of the Company. Any change to the authority of the Board and/or its delegate(s) to amend the terms of the 2026 Share Award Scheme shall also be subject to the approval of the Shareholders at a general meeting of the Company.

Subject to the scheme mandate limit and the provisions set out above, the 2026 Share Award Scheme may be altered or supplemented in any respect by a resolution of the Board. During the Scheme Period, where the terms of the 2026 Share Award Scheme are amended, the Company shall provide all Grantees with full details of such change as soon as practicable after the change takes effect. Any modification to the terms of any Award granted to an Eligible Person shall be approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be), provided that the initial grant of such Award was approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be). This requirement shall not apply where such modification takes effect automatically pursuant to the existing provisions of the 2026 Share Award Scheme.

The amended terms of the 2026 Share Award Scheme shall continue to comply with the relevant requirements of Chapter 17 of the Listing Rules.

Where the Board amends the 2026 Share Award Scheme, the independent non-executive Directors shall exercise supervision to ensure such alteration is conducive to the sustainable development of the Company and such amendment is not prejudicial to the interests of the Company and its Shareholders as a whole.

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Termination of the 2026 Share Award Scheme

The 2026 Share Award Scheme shall terminate on the earlier of: (i) the tenth (10th) anniversary of the Adoption Date; and (ii) such date as determined by the Board for the early termination of the 2026 Share Award Scheme by way of a board resolution.

Listing Rules Implications

The 2026 Share Award Scheme will constitute a share scheme involving issue of new shares by the Company under Chapter 17 of the Listing Rules. As such, the proposed adoption of the 2026 Share Award Scheme is subject to the approval of the Shareholders. The terms of the 2026 Share Award Scheme conform with the relevant requirements of Chapter 17 of the Listing Rules.

The Shareholders authorise the Board of Directors and/or its authorised representatives, within the scope prescribed by applicable laws, regulations, and the 2026 Share Award Scheme, to take all necessary actions to handle and implement specific matters relating to the 2026 Share Award Scheme, including but not limited to determining the Grantees, the number of Shares to be granted, the Grant Date, and the Purchase Price; determining the nature of the subscription consideration and the plan for its allocation and use; and handling all matters necessary for the grant of awards to the Grantees; and authorise the Board of Directors and/or its authorised representatives to adjust and amend the 2026 Share Award Scheme (including, but not limited to, its wording, chapters, clauses, and conditions of effectiveness) in light of changes to domestic and overseas laws, regulations, and other normative documents, the requirements and recommendations of relevant domestic and overseas government agencies and regulatory authorities, and the actual circumstances of the Company's offering and listing.

8. Proposed Issue of A Shares and Listing on the Sci-Tech Board

The Company proposes, by way of special resolution, to apply for the Proposed Issue of A Shares and listing on the Sci-Tech Board. The specific plan for the Proposed Issue of A Shares is as follows:

Details of the Proposed Issue of A Shares

i. Class of new Shares to be issued

RMB ordinary Shares (A Shares) listed in the PRC.

ii. Place of listing

The Shares to be issued under the Proposed Issue of A Shares will be applied to be listed on the Sci-Tech Board.

LETTER FROM THE BOARD

iii. *Nominal value of new Shares to be issued*

Nominal value of RMB0.10 per Share.

iv. *Issue size*

The total number of new A Shares to be issued by the Company is proposed to represent no less than 2% and no more than 8% of the Company's total share capital following the completion of the Proposed Issue of A Shares (excluding any A Shares to be issued pursuant to an over-allotment option), being no less than 9,098,838 new A Shares and no more than 38,768,964 new A Shares (assuming there is no other change in the share capital of the Company from the Latest Practicable Date up to and including the date of completion of the Proposed Issue of A Shares). The specific number of A Shares to be issued shall be authorised by the Shareholders for the Board to adjust based on actual circumstances, and shall be subject to the final number of A Shares registered with the CSRC. It is expected that the Proposed Issue of A Shares only involves issue of new Shares, and will not involve sale of Shares by existing Shareholders. The Company and the lead underwriter(s) may exercise the over-allotment option, and the number of A Shares to be issued pursuant to the exercise of the over-allotment option shall not exceed 15% of the number of the Proposed Issue of A Shares. In the event the over-allotment option is exercised in full, the total number of new A Shares to be issued shall be no less than 10,463,663 and no more than 44,584,308 new A Shares (assuming there is no other change in the share capital of the Company from the Latest Practicable Date up to and including the date of completion of the Proposed Issue of A Shares).

Please refer to "III. OTHER INFORMATION IN RELATION TO THE PROPOSED ISSUE OF A SHARES – 2. Effects of the Proposed Issue of A Shares on shareholding structure of the Company" below for effects on shareholding structure.

v. *Target subscribers*

Eligible strategic investors, price consultation participants and domestic natural persons, legal entities, securities investment funds and other investors who meet the relevant conditions under laws, regulations and regulatory documents and opened securities accounts for shares on the Sci-Tech Board at the Shanghai Stock Exchange, excluding those whose subscriptions are prohibited by laws, regulations, regulatory documents or other regulatory requirements applicable to the Company. It is expected that no A Share will be made issued to connected persons or related parties of the Company in connection with the Proposed Issue of A Shares. In the event that any of the subscribers of the Proposed Issue of A Shares are or will become connected persons or related parties of the Company, the Company will take reasonable measures to comply with the relevant PRC laws, regulations, regulatory documents and the relevant provisions of the Listing Rules.

LETTER FROM THE BOARD

vi. *Method of issuance*

The Proposed Issue of A Shares will be conducted through a combination of off-line placement to the price consultation participants, offering by way of on-line subscription by public investors at a fixed price and offering by way of placement to strategic investors or other methods of issuance approved by the CSRC and the Shanghai Stock Exchange. The allocation between the online and offline tranches shall be determined by the Board, as authorised by the Shareholders, based on actual issuance circumstances.

vii. *Method of underwriting*

The Proposed Issue of A Shares will be underwritten by the lead underwriter by way of standby commitment.

viii. *Pricing methodology*

The issue price of the Proposed Issue of A Shares shall be negotiated and determined by the Board and the lead underwriter(s) through preliminary price inquiry or in accordance with other means approved by the CSRC and the Shanghai Stock Exchange.

ix. *Schedule of issuance*

The Company will proceed with the Proposed Issue of A Shares within 12 months from the date of obtaining the registration document of the CSRC for the Proposed Issue of A Shares, and will apply for the listing and trading of the Company's shares on the Sci-Tech Board as soon as possible after the completion of the Proposed Issue of A Shares.

x. *Issuance expenses*

The expenses of the Proposed Issue of A Shares are to be borne by the Company.

xi. *Validity period of the resolutions*

The resolutions in respect of the Proposed Issue of A Shares will be valid for a period of 12 months from the date of consideration and approval at the Annual General Meeting.

If the Proposed Issue of A Shares as set out in resolutions 8 (i) to (xi) of the Notice of the Annual General Meeting is not approved by the Shareholders, the Proposed Issue of A Shares will not proceed, and the ancillary matters as set out in resolutions 9 to 15, and 16(ii) to 20 of the Notice of the Annual General Meeting will not proceed.

LETTER FROM THE BOARD

9. Other Ancillary Resolutions Related to the Proposed Issue of A Shares and Amendments to the Articles

Authorization to the Board and persons authorized by it to fully handle relevant matters in connection with the Proposed Issue of A Shares and listing on the Sci-Tech Board

A special resolution will be proposed at the Annual General Meeting to authorise the Board and persons authorised by it to fully handle such matters in connection with the Proposed Issue of A Shares and listing within the scope of the relevant laws, regulations and normative documents, and the authorisation proposed to be granted to the Board shall include but without limitation:

- i. The formulation, implementation, and adjustment of the specific plan for the Proposed Issue of A Shares and listing on the Sci-Tech Board, including but not limited to specific matters such as the decision on whether any placing is made to strategic investors or the adoption of the over-allotment option, in accordance with laws and regulations, the relevant requirements of securities regulatory authorities, and the resolutions passed by the Shareholders at the Annual General Meeting.
- ii. Implementation of all procedure and affairs in connection with the Proposed Issue of A Shares, including the filing of application for the Proposed Issue of A Shares to the Shanghai Stock Exchange, the response to comments from the Shanghai Stock Exchange, and the application for listing on the Shanghai Stock Exchange after the approval of registration by the CSRC.
- iii. The determination of the specific details of the Proposed Issue of A Shares and listing including the schedule of issuance, issue size, method of issuance, issue price and pricing methodology, target subscribers, and method of subscription in accordance with the requirements of securities regulatory authorities and the actual circumstances of the securities market.
- iv. Making, amending, signing, approving, submitting, disclosing, executing, suspending or terminating agreements, announcements, undertakings, statements, confirmations, proposals, programs, plans, measures or other documents, including but not limited to prospectuses, sponsorship agreements, underwriting agreements, intermediary service agreements, in connection with the A Share offering and listing.
- v. Within the scope of the resolution of the shareholders' meeting, to make adjustments to the specific arrangements of the investment projects to be funded by the proceeds, including but not limited to the adjustment of the investment schedule of the projects and the amount of proceeds allocated to each projects; to sign major contracts and other relevant documents in the course of the operation of the investment projects to be funded by the proceeds.

LETTER FROM THE BOARD

- vi. Determining the special account for proceeds as needed before the issue and authorizing the opening of the special storage account for proceeds.
- vii. After the completion of the Proposed Issue of A Shares and listing, in accordance with the undertakings of each Shareholder, handling matters of registration and settlement of shareholdings at the China Securities Depository and Clearing Co., Ltd., including but not limited to the depository, registration, circulation and lock-up of Shares.
- viii. According to the Proposed Issue of A Shares and listing, revision of related laws, regulations and other regulatory documents, the amendments of the Articles and other policies of the Company, capital verification, commercial registration changes and relevant approvals, registrations and filings.
- ix. The amendment and submission of listing application materials as required by a change of policies or market circumstances within the effective period for the Proposed Issue of A Shares.
- x. The handling of other matters considered to be necessary for the Proposed Issue of A Shares and listing on the Sci-Tech Board.

The above authorisation will be valid for a period of 12 months from the date of consideration and approval of this resolution at the Annual General Meeting.

The investment projects to be funded by the proceeds raised from the Proposed Issue of A Shares and feasibility

The gross proceeds from the A Share Offering is expected to be approximately RMB15.0 billion. With a view to highlighting the Company's pursuit of raising the intelligence upper bound of large models and achieving commercial closed loops for models in complex industrial and social environments, and following rigorous and thorough analysis and assessment, and in accordance with national industrial policies, the relevant laws, regulations and rules, and the Company's development strategy, a special resolution will be proposed at the Annual General Meeting to consider and approve the investment projects to be funded by the proceeds raised from the Proposed Issue of A Shares and feasibility.

LETTER FROM THE BOARD

It is proposed that the net proceeds from the Proposed Issue of A Shares (after deducting issuance expenses) will be invested in the following projects (the “**Projects**”), having regard to project priorities, the timing of receipt of proceeds and project progress:

No.	Project Name	Total Investment Amount (RMB’000)	Proposed Investment Amount from Proceeds Raised (RMB’000)
I.	Artificial Intelligence General-purpose Foundational Large Language Models	12,000,000.00	12,000,000.00
II.	Large Model MaaS One-stop Service Platform	2,000,000.00	2,000,000.00
III.	Working capital supplement	1,000,000.00	1,000,000.00
	Total	15,000,000.00	15,000,000.00

Details on the use of proceeds for each of the designated projects are set forth below:

i. Artificial Intelligence General-Purpose Foundational Large Language Models

This project focuses on exploring the paradigm shift from “chatbots” to “intelligent agent systems” and “social governance security”. Large models are transitioning from purely conversational functions towards long-horizon task processing capabilities, and have already achieved a high degree of automation. Through further R&D under this project, future general-purpose foundational large models will be capable of constructing a “fully autonomous” task planning and execution process, comprising a fully automated cycle of task comprehension, planning, execution, evaluation and iteration. At the same time, the leading edge of general-purpose large models will no longer be measured solely by parameter scale, but will also require adaptation to industrial and social environments, realizing a new AI-era working model of model-human and model-model collaboration. In terms of core technologies, the Company will focus on: (1) enhancing the intelligence upper bound of the foundational model; (2) infinite memory and sustainable autonomous learning capabilities of the model; (3) autonomous intelligence through multi-agent collaboration; and (4) extreme chip-compute integrated efficient inference computing. The proceeds allocated to this project will be primarily used for expenditures including investment in computing power, staff remuneration and facility construction. This project is expected to utilize RMB12.0 billion of the proceeds raised from the Proposed Issue of A Shares and is expected to complete by the end of 2030.

LETTER FROM THE BOARD

ii. Large Model MaaS One-stop Service Platform

The Group's large model platform is committed to connecting AI to all existing tools and databases, serving as an AI connector capable of even operating computer interfaces directly like a human to achieve truly end-to-end automation. The Company will undertake R&D of a large language model operating system (LLM-OS) based on the foundational model, which will help lower the barriers to large model application development and promote the large-scale implementation of AI technology in the real economy. In addition, the Company will also explore AI4Science (AI for science) and social governance, researching the physical domains where the intelligence leverage of large models can deliver maximum value, and redefining the collaborative model between models and humans. This project is expected to utilize RMB2.0 billion of the proceeds raised from the Proposed Issue of A Shares and is expected to complete by the end of 2030.

iii. Working Capital Supplement

The Group requires adequate liquidity to sustain its day-to-day operational activities. RMB1.0 billion of the proceeds raised from the Proposed Issue of A Shares will be allocated to supplement the working capital of the Group, and such amount is expected to be fully utilized by the end of 2030. This allocation is intended to ensure that the Group maintains the financial flexibility necessary to support its overall business objectives as the aforementioned projects are progressively deployed.

The receipt of the proceeds and the successful implementation of the investment projects will help the Company accelerate the realization of its vision of "making machines think like humans", explore deeper levels of AI intelligence, and assist in fulfilling the national strategic deployment in science and technology. At the same time, this will help the Company achieve continuous iteration and upgrades of its existing large-scale models, consolidate its leading position in the industry, and further expand its market share, laying a solid foundation for the Company's long-term future development.

The intended use of the proceeds to the Projects is distinct from the use of proceeds from the Global Offering, which mainly focuses on enhancing the overall capabilities of the existing GLM series models, including the pre-training scale expansion, enhancement of deep reasoning capabilities, long-range task capabilities, and engineering optimization. The R&D project for general-purpose foundational large language models under the A-share fundraising investment projects serves the further continuous evolution of the general-purpose artificial intelligence technology system, with new scaling paradigms and new capabilities at their core, systematically reconstructing the underlying architecture and training framework, and together forming an organic whole of the Company's next-phase general-purpose artificial intelligence R&D deployment. Therefore, the Company considered that the intended allocation of proceeds from the Proposed Issue of A Shares to the Projects is well-founded and is in line with the Group's plan of future development.

LETTER FROM THE BOARD

If the net proceeds actually raised from this A Share offering cannot satisfy the funding needs for the Projects, the Company will obtain funds by using its own funds or through bank loans or other means. If the proceeds raised from the Proposed Issue of A Shares exceeds the requirements of the Projects, the surplus amount will be used for the Company's main business. If, due to operational needs or market competition or other factors, any of the Projects must be funded in advance before the proceeds are in place, the Company will make such advance investment using its own funds or self-raised funds in accordance with the construction progress and funding requirements of the Projects, and will replace such pre-invested own funds or self-raised funds after the proceeds are in place. The specific arrangements for such replacement shall be separately deliberated and approved by the Company in accordance with the law after the proceeds are received.

The proceeds raised from the Proposed Issue of A Shares are all intended to be used for the Company's principal business, and the amount of proceeds and the Projects are commensurate with the Company's operating scale, financial condition, technological level and management capabilities. The investment projects are directed toward the field of technological innovation in alignment with the Company's principal business activities, and are consistent with national industrial policies and the company's development strategy, and are therefore feasible.

The plan for undertaking accumulated unrecovered losses prior to the Proposed Issue of A Shares

A special resolution will be proposed at the Annual General Meeting to consider and approve the plan for undertaking accumulated unrecovered losses prior to the Proposed Issue of A Shares.

If the Proposed Issue of A Shares and listing on the Sci-Tech Board is approved by the Shanghai Stock Exchange and registered with the CSRC and subsequently implemented, any accumulated unrecovered losses of the Company prior to the Proposed Issue of A Shares shall be borne by both the existing and new Shareholders following the Proposed Issue of A Shares in proportion to their respective shareholdings upon completion of the Proposed Issue of A Shares and listing.

LETTER FROM THE BOARD

Share price stabilization plan within three years after the Proposed Issue of A Shares and listing on the Sci-Tech Board

A special resolution will be proposed at the Annual General Meeting to consider and approve the “Plan of Knowledge Atlas Technology Joint Stock Company Limited to Stabilize the Company’s Stock Price within Three Years after the Initial Public Offering of RMB Ordinary Shares (A Shares) and Listing on the Sci-Tech Board”, which has been formulated pursuant to the requirements of the “Opinions on Further Promoting the IPO Reform” issued by the CSRC for the purpose of safeguarding the interests of investors and further specifying the measures to stabilize the Company’s stock price in the event that the stock price falls below net assets per share within three years after the offering and listing of A Shares.

Full text of the plan is set out in Appendix III to this circular.

Three-year dividend distribution plan for Shareholders after the Proposed Issue of A Shares and listing on the Sci-Tech Board

In order to clarify the returns on equity dividends to new and existing Shareholders within the first three years (including the year of listing) after the initial public offering of RMB Ordinary Shares (A Shares) and listing on the Sci-Tech Board, to further refine the provisions on profit distribution principles in the Articles of Association, to enhance the transparency and operability of the dividend distribution policy, and to facilitate Shareholders’ supervision of the Company’s operations and distributions, pursuant to the PRC Company Law, the PRC Securities Law, the Regulatory Guidelines for Listed Companies No. 3 – Cash Dividend of Listed Companies (《上市公司監管指引第3號 – 上市公司現金分紅》) and other regulatory documents, an ordinary resolution will be proposed at the Annual General Meeting to consider and approve the “Dividend Distribution Plan of Knowledge Atlas Technology Joint Stock Company Limited within Three Years (including the Year of Listing) after the Initial Public Offering and Listing of RMB Ordinary Shares (A Shares) on the Sci-Tech Board”.

Full text of the plan is set out in Appendix IV to this circular.

LETTER FROM THE BOARD

Analysis of the impact of dilution on immediate return by the Proposed Issue of A Shares and listing on the Sci-Tech Board and recovery measures for the immediate return

In accordance with the relevant requirements of the Opinions on Further Strengthening the Work of Protection of the Legitimate Rights and Interests of Minority Investors in the Capital Market (Guo Ban Fa [2013] No. 110) (《關於進一步加強資本市場中小投資者合法權益保護工作的意見》(國辦發[2013]110號)) issued by the General Office of the State Council, as well as the Guiding Opinions on Matters Concerning the Dilution of Immediate Returns from the Initial Public Offering, Refinancing and Material Asset Restructuring (Zheng Jian Hui Gong Gao [2015] No. 31) (《關於首發及再融資、重大資產組攤薄即期回報有關事項的指導意見》(證監會公告[2015]31號)) issued by the CSRC, and to promote the Company's ability to continuously enhance returns to investors, a special resolution will be proposed at the Annual General Meeting to consider and approve the analysis of the impact of dilution on immediate return by the Proposed Issue of A Shares and listing on the Sci-Tech Board and recovery measure plan, the details of which are as follows:

i. Impact on Earnings Per Share in the Year the Raised Funds Are Received

Prior to the Proposed Issue of A Shares, the total share capital of the Company stands was 445,843,090 Shares. The Proposed Issue of A Shares proposes to publicly issue no more than 38,768,964 new Shares (assuming no other change in the share capital of the Company from the Latest Practicable Date up to and including the date of completion of the Proposed Issue of A Shares), and does not involve the public sale of existing Shares. As the realization of returns from the fund-raising investment projects requires a certain period of time, it will not be possible to generate returns in the year of issuance. Upon completion of the Proposed Issue of A Shares and listing on the Sci-Tech Board, if the Company's net profit cannot increase in the short term to a degree commensurate with the growth in share capital, it is expected that the basic earnings per Share or diluted earnings per Share for the year in which the offering is completed will be lower than that of the preceding year, resulting in a dilution of the Company's immediate returns.

The above assumptions, analysis, and calculations regarding the Company's immediate return indicators before and after the Proposed Issue of A Shares do not constitute a profit forecast by the Company, nor do they represent a guarantee of the Company's future profits. Investors should not make decisions based solely on this information. The Company shall bear no liability for any losses thereby incurred.

LETTER FROM THE BOARD

ii. The Board Analysis of the Necessity and Reasonableness of This Fundraising

The funds raised from the Proposed Issue of A Shares are entirely directed toward the Company's principal business activities. The amount of funds raised and the investment projects are commensurate with the Company's operating scale, financial condition, technical level, and management capabilities. The investment projects are directed toward the field of technological innovation in alignment with the Group's principal business activities, and are consistent with national industrial policies and the Company's development strategy. Furthermore, the Company has established a full-stack technical capability and a professional talent team, possessing mature model research and development capabilities and full-chain engineering experience, which provides a solid guarantee for the successful implementation of the fundraising investment projects.

iii. Relationship Between the Fundraising Investment Projects and the Company's Existing Business

The fundraising investment projects are closely aligned with the Company's principal business activities and represent strategic arrangements made by the Company in accordance with its future development plans. Specifically, the implementation of the Artificial Intelligence General-Purpose Foundational Large Language Model project aims to continuously raise the upper bound of model intelligence, enhance the model's long-horizon task capabilities, and achieve comprehensive adaptation in complex industrial and social environments through model-human and model-model collaboration, thereby enhancing the Company's technological leadership and productization standards in the field of general-purpose foundational large models. The Large Model MaaS One-stop Service Platform project focuses on the entire model application development process, building a technical system featuring high performance, high availability and scalability, promoting the large-scale implementation of AI technology in the real economy, exploring the optimal intelligence leverage of large models in frontier scientific research and social governance, and redefining the collaborative model between models and humans, so as to continuously improve the market fit and penetration rate of the Company's technology products and create greater social value. The supplementation of working capital will improve the Company's financial position and ensure the smooth conduct of its business operations. Overall, the implementation of the Company's fundraising investment projects will comprehensively enhance its integrated competitive strength and will be conducive to the growth of its business scale and the continued elevation of its industry standing.

LETTER FROM THE BOARD

iv. *The Company's Reserves in Terms of Personnel, Technology, and Market for the Fundraising Investment Projects*

In terms of personnel, the Company possesses a core technical team capable of supporting the implementation of the fundraising investment projects. The core technical team is composed of leading scholars in the field of artificial intelligence and technical personnel with extensive industry experience, and has a deep understanding of and forward-looking judgment on the technical roadmap for general-purpose large language models and industry development trends.

In terms of technology, since its establishment, the Company has continued to focus on core technologies for general-purpose large language models. The comprehensive capabilities of the company's GLM series of models are at the global forefront. The long-term accumulation of technical expertise and sustained R&D investment provide a solid technical foundation for the implementation of the fundraising investment projects.

In terms of market, leveraging years of technical accumulation and product advantages, the Company has established a leading market position in China's general-purpose large language model industry and has formed a broad and stable customer base, providing a sufficient market foundation for the implementation of the fundraising investment projects.

v. *Specific Measures to Make Up for Diluted Immediate Returns*

- (i) Ensure the standardized and effective use of raised funds to achieve expected returns on projects

Upon receipt of the raised funds from the Proposed Issue of A Shares and listing on the Sci-Tech Board, the Company will open a special account for the raised funds as determined by the Board and enter into a tripartite supervision agreement with the depository bank and the sponsor institution to ensure that the raised funds are used exclusively for their specified purpose. At the same time, the Company will strictly comply with the provisions of the capital management system and the Measures for the Management of the Use of Raised Funds, perform fund disbursement approval procedures when investing in projects using the raised funds, clarify the specific responsibilities of each controlling section, apply for, approve and use the raised funds in accordance with project plans, and conduct internal assessments and audits on their use.

LETTER FROM THE BOARD

- (ii) Actively and steadily implement investment projects funded by the raised capital

The investment projects funded by the raised capital are in line with national industrial policies, industry development trends and the Company's development strategy. These projects can effectively enhance the Company's business strength, technological level and management capacity, thereby further consolidating the Company's market position and improving its profitability and comprehensive competitiveness. The Company has thoroughly carried out preliminary feasibility analysis on the projects to be invested by the proceeds raised, conducted an in-depth understanding and analysis on the industry involved in the projects, taking into account industry trends, market size, technological level, the Company's own conditions and other basic conditions to finalize the project plan. Upon the receipt of the raised funds, the Company will accelerate the research and development processes for each of the funded projects, speed up breakthroughs in key technologies and model iteration upgrades, and further consolidate and strengthen its technical barriers and comprehensive competitive strength.

- (iii) Improve the efficiency of fund management

The Company will further improve the efficiency of fund management and reduce its operating costs, and improve its operating results by accelerating new product research and development and market promotion, so as to address the risks to its operations arising from industry fluctuations and peer competition and ensure its long-term competitiveness and sustainable profitability.

- (iv) Improve internal controls, strengthen the management of fund use and enhance the assessment of the Management

The Company will further improve its internal controls, strengthen fund management to prevent the misappropriation or diversion of funds, enhance the efficiency of fund utilization, strictly control corporate expenses and ensure that the Management fulfills its duties diligently and with due care.

LETTER FROM THE BOARD

- (v) Improve the profit distribution mechanism and strengthen the investment return mechanism

In accordance with the relevant regulations of the China Securities Regulatory Commission, the Company has formulated a shareholder dividend return plan and has clearly stipulated its dividend policy in the Articles of Association, so as to ensure the protection of the interests of the Company's shareholders, in particular minority shareholders, and to enhance investor returns.

- (vi) Company's commitment

The Company commits to ensuring or making its best efforts to ensure the effective implementation of the aforementioned measures, to minimize the impact of the Proposed Issue of A Shares and listing on the Sci-Tech Board on immediate returns, and to protect the interests of the Company's shareholders. If the Company fails to implement the aforementioned measures without a justifiable and reasonable reason, the Company and the relevant responsible persons will publicly explain the reasons and apologize to the shareholders.

The Company undertakes to continue refining and implementing measures to offset the dilution of immediate returns in accordance with the specific rules and requirements promulgated by the CSRC, the Shanghai Stock Exchange and other regulatory authorities in the future.

If the Company breaches its commitments, it shall assume corresponding liabilities in accordance with the binding measures applicable in the event of a breach.

- (vii) Commitments of the Company's controlling shareholders and joint de facto controllers

To ensure the effective implementation of the measures to make up for the dilution of immediate returns as mentioned above, the Company's controlling shareholders and joint de facto controllers commit that:

- "(1) We/I hereby commit not to interfere with the Company's operation and management activities beyond my power, or encroach on the Company's interests.
- (2) We/I hereby commit to supervising the Company effectively implement the measures to make up for the returns.

LETTER FROM THE BOARD

- (3) Prior to the completion of the Proposed Issue of A Shares and listing, if the PRC securities regulatory authorities promulgate any other new regulatory requirements regarding the measures for making up the returns and the relevant commitments, and if the aforesaid commitments fail to satisfy such requirements of the securities regulatory authorities, we/I hereby commit that I will issue supplementary commitments in accordance with the latest requirements of the PRC securities regulatory authorities at that time.
- (4) We/I hereby commit to faithfully comply with the measures established by the Company to offset the immediate dilution of returns, as well as any commitments we/I have made regarding such measures. Should we/I breach these commitments, we/I will bear the corresponding liability in accordance with the remedial measures applicable in the event of a breach.”

(viii) Commitments of the Company’s Directors and Senior Management

To ensure the effective implementation of the measures to make up for the dilution of immediate returns as mentioned above, the Company’s Directors and Senior Management commit that:

- “(1) Not to provide benefits to other entities or individuals without compensation or on unfair terms, nor shall we act in any other manner that harms the Company’s interests.
- (2) To impose restrictions on business-related expenses.
- (3) Not to use the assets of the Company in making investments or for expenditures other than in relation to the performance of duties in the Company.
- (4) Within the scope of our duties and authority, make every effort to ensure that the compensation system established by the Company’s Board or the Remuneration Committee is linked to the implementation of the Company’s measures to make-up for returns.
- (5) If the Company proposes to implement equity incentives in the future, within the scope of our duties and authority, make every effort to ensure that the exercise conditions for the equity incentive plan to be announced are linked to the implementation of the Company’s measures to make-up for returns.

LETTER FROM THE BOARD

- (6) Faithfully and diligently perform my duties and safeguard the legitimate rights and interests of the Company and all shareholders.
- (7) Prior to the completion of the Proposed Issue of A Shares and listing on the Sci-Tech Board, if the PRC securities regulatory authorities promulgate any other new regulatory requirements regarding the measures for making up the returns and the relevant commitments, and if the aforesaid commitments fail to satisfy such requirements of the PRC securities regulatory authorities, I hereby commit that I will issue supplementary commitments in accordance with the latest requirements of the PRC securities regulatory authorities at that time.
- (8) I hereby commit to faithfully comply with the measures established by the Company to offset the immediate dilution of returns, as well as any commitments I have made regarding such measures. Should I breach these commitments, I will bear the corresponding liability in accordance with the remedial measures applicable in the event of a breach.”

Undertakings and restraining measures relating to the Proposed Issue of A Shares and listing on the Sci-Tech Board

A special resolution will be proposed at the Annual General Meeting to consider and approve undertakings and restraining measures regarding the Proposed Issue of A Shares and listing on the Sci-Tech Board:

i. Commitment on the repurchase of A Shares

Where the Company intends to apply for an A-Share offering and list on the Sci-Tech Board, the Company hereby makes the following commitment regarding the repurchase of A Shares:

- (i) The Company commits that there are no false records, misleading statements or material omissions in the listing application documents (including the Prospectus) and other disclosure materials of the Company concerning this A-Share offering and listing on the Sci-Tech Board, and assumes individual and joint legal liabilities for the authenticity, accuracy and completeness thereof.

LETTER FROM THE BOARD

- (ii) Where there are any false records, misleading statements or material omissions in the prospectus and other disclosure materials of the Company, which has a significant and material impact on the judgment as to whether the Company meets the A share offering conditions stipulated by law, the Company shall repurchase all new A Shares from the Proposed Issue of A Shares and listing in accordance with the law. Within five trading days after the CSRC or other competent authority determines that the Company's prospectus and other disclosure materials contain any false records, misleading statements or material omissions that have a material and substantive impact on the judgment as to whether the Company meets the A Shares offering conditions stipulated by law, the Company shall convene a meeting of the Board in accordance with relevant laws, regulations, rules and the Articles of Association to initiate measures for the repurchase of A Shares. The repurchase price shall be the offering price of the A Shares plus interest on bank demand deposits for the corresponding period from the listing date of the new shares to the repurchase date, or no less than the arithmetic average of the daily weighted average prices of the Company's A Shares during the thirty trading days preceding the date on which the PRC securities regulatory authorities filed an investigation in relation to the false records, misleading statements or material omissions in the Company's prospectus and other disclosure materials, or such other price as recognized by the PRC securities regulatory authorities, and the Company shall repurchase all the new A Shares publicly issued by the Company in the Proposed Issue of A Shares. If the Company engages in any ex-dividend or ex-rights events, such as profit distributions, dividend distributions, bonus issues, capitalization of capital reserves or rights issues, the aforementioned prices shall be adjusted accordingly.
- (iii) The above commitments constitute the Company's true and binding intentions; should the Company breach any of the above commitments, it shall bear corresponding legal liabilities in accordance with the law.

LETTER FROM THE BOARD

ii. Commitment on the repurchase of A Shares issued and listed fraudulently

Where the Company intends to apply for an A-Share offering and the list on the Sci-Tech Board, we hereby make the following commitments regarding the repurchase of A Shares issued and listed fraudulently:

- (i) The Company warrants that there has been no fraudulent offering in connection with this A-Share offering and listing on the Sci-Tech Board.
- (ii) Where the Company fails to meet the requirements for the offering and listing of A Shares, and has obtained registration for offering and been listed through fraudulent means, the Company will initiate the share repurchase procedure within five trading days of confirmation of CSRC and other competent authorities to repurchase all new A Shares issued by the Company in the Proposed Issue of A Shares and listing on the Sci-Tech Board.
- (iii) The above commitments constitute the Company's true and binding intentions; should the Company breach any of the above commitments, it shall bear corresponding legal liabilities in accordance with the law.

iii. Commitment on the Profit Distribution Policy

Where the Company intends to apply for an A-Share offering and the list on the Sci-Tech Board, we hereby make the following commitments regarding the profit distribution policy:

The Company commits to implementing its profit distribution policy in strict accordance with the Company Law of the People's Republic of China, Guideline for the Supervision of Listed Companies No.3 – Cash Dividend Distribution of Listed Companies (《上市公司監管指引第3號–上市公司現金分紅》), the Articles of Association and the Plan for Shareholder Dividend Returns of Knowledge Atlas Technology Joint Stock Company Limited for the Three Years (including the year of listing) after the Initial Public Offering of RMB Ordinary Shares (A Shares) and Listing on the Sci-Tech Board (《北京智譜華章科技股份有限公司首次公開發行人民幣普通股(A股)股票並在科創板上市後三年(含上市當年)內股東分紅回報規劃》), as well as the provisions of laws, regulations, regulatory authorities and corporate governance systems. In case of any revisions in the relevant laws, regulations and regulatory documents, the Company will timely adjust and strictly implement the profit distribution policy of the Company in accordance with such revisions. The above commitments constitute the Company's true and binding intentions; should the Company breach any of the above commitments, it shall bear corresponding legal liabilities in accordance with the law.

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iv. Commitment on stabilizing the Company's share price

For the purpose of safeguarding the interests of public investors and in accordance with the requirements of Opinions on Further Promotion of Structural Reforms on Issue of New Shares (《關於進一步推進新股發行體制改革的意見》), the Company hereby formulates the plan for the issue of A Shares and stabilizing the share prices of the Company within three years after the listing on the Sci-Tech Board, and commits to implementing in accordance with the plan to stabilize the Company's share prices. For details, please refer to Appendix III.

v. Letter of commitment on consistency of electronic application documents with the reserved originals

Where the Company intends to apply for an A-Share offering and the list on the Sci-Tech Board, we hereby make the following commitments regarding the consistency of electronic application documents with the reserved originals:

The Company commits that the electronic application documents for the Proposed Issue of A Shares and listing are consistent with their reserved originals. Where the electronic application documents of the Company for the Proposed Issue of A Shares and listing on the Sci-Tech Board and listing are inconsistent with the reserved originals and cause losses to investors in the offering and trading of securities, the Company will compensate investors for their losses in accordance with the law.

vi. Commitment on ensuring no impact on or interference with the review

Where the Company intends to apply for an A-Share offering and the list on the Sci-Tech Board, we hereby make the following commitments regarding ensuring no impact on or interference with the review:

- (i) The Company commits to complying with the relevant regulations on communication, hospitality and recusal in connection with the offering and listing review. We will not engage in any private contact with review personnel, regulatory officials, or members of the Shanghai Stock Exchange's Listing Review Committee (hereinafter referred to as the "**Listing Committee**") or Science and Technology Innovation Advisory Committee (hereinafter referred to as the "**Advisory Committee**") that could potentially compromise the impartial performance of their official duties. Should we identify any relationships or circumstances that may give rise to a conflict of interest, we will promptly submit a recusal request in accordance with relevant regulations and procedures.

LETTER FROM THE BOARD

- (ii) The Company guarantees that it will not organize, instigate, or participate in the provision of improper benefits to review personnel, regulatory officials, members of the Listing Committee or the Advisory Committee of the Shanghai Stock Exchange, or any other interested parties, in any of the following ways:
 - (1) giving or providing funds, gifts, real estate, cars, negotiable securities, equities and other properties under any pretext, or facilitating such acts by acting as a nominee;
 - (2) offering benefits such as travel, banquets, entertainment and fitness, work arrangements, or providing assistance with employment, medical treatment, school enrollment and travel expenses;
 - (3) arranging transactions involving structured, high-yield, principal guaranteed wealth management products that substantially deviate from fair prices;
 - (4) directly or indirectly disclosing inside information, non-public information, trade secrets and customer information, and explicitly or implicitly engaging in related trading activities;
 - (5) other instances of providing improper benefits.
- (iii) The Company guarantees that it will not organize, instigate or participate in any efforts to obtain non-public information related to the review process, nor will it solicit favors or interfere with the review process.
- (iv) The Company guarantees that it will abide by laws and regulations and the provisions of the China Securities Regulatory Commission and the Shanghai Stock Exchange on confidentiality, and will not disclose any inside information, non-public information, trade secrets and state secrets learned during the review process, and will not use the above-mentioned information to directly or indirectly seek improper benefits for itself or others.
- (v) The above undertakings represent the true intentions of the Company, and should the Company breach any of the above undertakings, it shall bear the corresponding legal liability in accordance with the law.

LETTER FROM THE BOARD

vii. *Commitment on taking remedial measures for the immediate dilution of returns following the Proposed Issue of A Shares*

Pursuant to the Opinions of the General Office of the State Council on Further Strengthening the Protection of the Lawful Rights and Interests of Minority Investors in the Capital Market (《國務院辦公廳關於進一步加強資本市場中小投資者合法權益保護工作的意見》), the Guiding Opinions on Matters Concerning the Dilution of Immediate Returns from the Initial Public Offering, Refinancing and Material Asset Restructuring (《關於首發及再融資、重大資產重組攤薄即期回報有關事項的指導意見》) issued by the CSRC and other relevant regulations, the Company has conducted a thorough analysis of the impact of dilution of immediate returns resulting from this A-Share offering in order to protect the interests of minority shareholders, and formulated an analysis of the impact of the initial public offering of ordinary shares (A Shares) on the dilution of immediate returns, along with measures to offset such dilution.

viii. *Commitment on providing true, accurate, complete and valid information to intermediaries*

Where the Company intends to apply for an A-Share offering and the list on the Sci-Tech Board, we hereby make the following commitments regarding providing of true, accurate, complete and valid information to intermediaries:

All materials, documents, and information provided by the Company to the intermediary institutions are true, accurate, complete, and valid. The Company has disclosed to the intermediary institutions all facts and documents sufficient to affect the preparation and issuance of the relevant filing documents, and there are no false or misleading statements or omissions of any kind. The Company is willing to bear the corresponding legal liability for the authenticity, accuracy, completeness, and validity of the materials provided, and, should any losses be caused to the intermediary institutions as a result, the Company is willing to compensate for all economic losses arising therefrom.

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ix. Special commitment on disclosure of Shareholders' information

Should the Company intend to apply for the Proposed Issue of A Shares and listing on the Sci-Tech Board, the following undertakings are hereby made with respect to shareholder information disclosure:

- (i) The Company has provided the intermediary institutions for this offering with true, accurate, and complete materials in a timely manner, has actively and comprehensively cooperated with the intermediary institutions for this A Share offering in conducting due diligence, and has truthfully, accurately, and completely disclosed shareholder information in the filing documents for this A Share offering in accordance with the law, thereby fulfilling its information disclosure obligations;
- (ii) The title to the Shares of the Issuer held by the domestic unlisted shareholders of the Company is clear, and there are no circumstances such as nominee shareholding, nor any ownership disputes or potential disputes;
- (iii) All domestic unlisted shareholders of the Company are qualified to hold Shares in the Company, and there are no circumstances in which entities prohibited by laws, regulations, or the CSRC from holding shares directly or indirectly hold Shares in the Company;
- (iv) Apart from the equity relationships disclosed by the Company in the prospectus, the intermediary institutions for this A Share offering and listing, or their responsible persons, senior management, or handling personnel, do not directly or indirectly hold any Shares in the Company;
- (v) The domestic unlisted shareholders of the Company have not engaged in any improper transfer of interests using the equity of the Company;
- (vi) Should the Company breach any of the above undertakings and thereby cause losses to investors, the Company shall bear the corresponding legal liability to investors in accordance with the law.

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x. Commitment on assuming compensation liability in accordance with the law

Should the Company intend to apply for the issuance of A Shares and listing on the Sci-Tech Board, the following undertakings are hereby made with respect to assuming compensation liability in accordance with the law:

- (i) The prospectus and other information disclosure materials for this A Share offering and listing on the Sci-Tech Board contain no false records, misleading statements, or material omissions.
- (ii) Should the prospectus and other information disclosure materials for this A Share offering and listing on the Sci-Tech Board contain false records, misleading statements, or material omissions that have a material and substantial impact on determining whether the Company satisfies the conditions for issuance as stipulated by laws and regulations, the Company shall repurchase all new A Shares issued in connection with this A Share offering and listing on the Sci-Tech Board in accordance with the law.
- (iii) Should the prospectus and other information disclosure materials for this A Share offering and listing on the Sci-Tech Board contain false records, misleading statements, or material omissions that cause losses to investors in the course of securities issuance and trading, the Company shall, after such unlawful facts have been finally determined by the CSRC, the Shanghai Stock Exchange, or other competent judicial authorities, compensate investors for their losses in accordance with the law.
- (iv) The Company shall actively take lawful measures to fulfil the above undertakings and voluntarily accepts the supervision of regulatory authorities, the general public, and investors. Should the Company fail to fully fulfil the obligations or responsibilities set out in the above undertakings, the Company shall promptly disclose the circumstances and reasons for such non-fulfilment and voluntarily accepts other binding measures required by relevant laws, regulations, and regulatory authorities.

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xi. Commitment on remedial measures for failure to fulfill commitments

Where the Company intends to apply for an A-Share offering and the list on the Sci-Tech Board, we hereby make the following commitments regarding the commitments made by the Company:

- (i) The Company shall rigorously adhere to all obligations and responsibilities in the public commitments made during the process of the A-Share offering and listing on the Sci-Tech Board.
- (ii) If the Company fails to fulfill any of the obligations or responsibilities herein except where such failure is caused by objective circumstances beyond its own control, including changes in applicable laws and regulations, policy changes, natural disasters, or other force majeure events, the Company hereby commits to adopting the following binding measures:
 - (1) to timely and fully disclose, at the shareholders' meeting and through the media designated by the CSRC and the Shanghai Stock Exchange, the specific reasons for the failure to fulfill, the inability to fully fulfill on schedule the commitments and apologize to the Company's shareholders and the general public investors;
 - (2) to offer supplemental or alternative commitments to investors (such commitments shall fulfill relevant approval and information disclosure procedure in accordance with laws, regulations, regulatory documents, the Articles of Association and the provisions in relevant internal control policy), so as to protect the rights and interests of investors to the greatest extent possible;
 - (3) to compensate investors for their losses in accordance with the law where the Company's failure to fully perform the relevant commitments has caused losses to investors and the amount of such losses has been finally determined by judicial authorities by way of a judicial ruling.

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- (iii) Should the Company fail to fully and effectively fulfil the obligations or responsibilities set out in the undertakings due to objective circumstances beyond its own control, including changes in applicable laws and regulations, policy changes, natural disasters, or other force majeure events, the Company undertakes to adopt the following binding measures:
- (1) to promptly and fully disclose on the shareholders' meeting and in the disclosure media designated by the CSRC and the Shanghai Stock Exchange the specific reasons for the failure to fully fulfil the undertakings, and to apologise to the Company's shareholders and public investors;
 - (2) to propose supplementary undertakings or alternative undertakings to the Company's investors (the relevant undertakings shall be subject to the relevant approval and information disclosure procedures in accordance with the provisions of laws, regulations, normative documents, the Company's articles of association, and relevant internal control systems), so as to protect the rights and interests of the Company's investors to the greatest extent possible.

Proposed change in the Company's English name and proposed amendments to the Articles in respect of the Proposed Issue of A Shares

In accordance with the Company's actual operational needs, the Company proposes to change its English name from "Knowledge Atlas Technology Joint Stock Company Limited" to "Z.AI Co., Ltd." The Company's Chinese name shall remain unchanged as "北京智譜華章科技股份有限公司". Upon completion of this change and subject to the confirmation by the Stock Exchange, the English stock short name of the Company for trading in the Shares on the Stock Exchange will also be changed after the proposed change of English name of the Company becomes effective. In connection with such change of English name, the Company intends to amend the Article 4 of the Articles of Association (the "**Proposed Amendments in respect of the Change of English Name**"). The details of the Proposed Amendments in respect of the Change of English Name are set out in Appendix V to this circular.

The Proposed Amendments in respect of the Change of English Name have been approved by the Board, and are subject to the approval by the Shareholders by way of a special resolution at the Annual General Meeting. The Proposed Amendments in respect of the Change of English Name shall take effect upon approval at the Annual General Meeting.

After the Proposed Amendments in respect of the Change of English Name come into effect, the full text of the revised Articles of Association will be published on the websites of the Stock Exchange and the Company.

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The Company intends to amend its Articles of Association in connection with (i) the Proposed Issue of A Shares and listing on the Sci-Tech Board and (ii) the requirements of the PRC Company Law, the PRC Securities Law, the Administrative Measures for Registration of Initial Public Offerings (《首次公開發行股票註冊管理辦法》), the Guidelines for Articles of Association of Listed Companies (2025 Revision) (《上市公司章程指引》(2025年修訂)), the Rules Governing the Listing of Securities on the Science and Technology Innovation Board of the Shanghai Stock Exchange (《上海證券交易所科創板股票上市規則》) and other applicable laws, regulations and rules. Details of the proposed amendments to be made to the Articles (the “**Proposed Amendments in respect of the Proposed Issue of A Shares**”, together with the Proposed Amendments in respect of the Change of English Name, the “**Proposed Amendments**”) are set out in Appendix VI to this circular.

The Proposed Amendments in respect of the Proposed Issue of A Shares have been approved by the Board, and are subject to the approval by the Shareholders by way of a special resolution at the Annual General Meeting. The Proposed Amendments in respect of the Proposed Issue of A Shares shall become effective upon approval by the Annual General Meeting and completion of the Proposed Issue of A Shares. Prior to that, the existing Articles of Association shall continue to apply.

The details of the Proposed Amendments are prepared and written in Chinese without a formal English version. As such, any English translation shall be for reference only. In the event of any inconsistency, the Chinese version shall prevail. After the Proposed Amendments come into effect, the full text of the revised Articles of Association will be published on the websites of the Stock Exchange and the Company.

The legal advisers of the Company as to Hong Kong laws have confirmed that Proposed Amendments comply with the applicable requirements of the Listing Rules, and the legal advisers of the Company as to PRC laws have confirmed that the Proposed Amendments comply with the applicable PRC laws and regulations. The Company also confirms that there is nothing unusual in the Proposed Amendments from the perspective of a company listed on the Stock Exchange.

Proposed amendment and/or adoption of the internal management policies of the Company

The Company intends to adjust and amend the following internal governance policies, which shall become effective upon the completion of the Proposed Issue of A Shares and listing, in accordance with the provisions of the relevant laws, regulations and regulatory documents, the requirements and recommendations of the relevant domestic and overseas government authorities and regulatory institutions, and the actual circumstances of the Proposed Issue of A Shares and listing:

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A special resolution will be proposed at the Annual General Meeting to consider and approve the amendments to and/or adoption the following:

- i. the “Rules of Procedures of Shareholders’ General Meeting”; and
- ii. the “Rules of Procedures for the Board of Directors”.

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the amendments to and/or adoption the following:

- i. the “Working System for Independent Directors”;
- ii. the “Measures for the Administration of Related Party Transactions”;
- iii. the “Measures for the Administration of External Guarantees”;
- iv. the “Measures for the Administration of Outbound Investment”;
- v. the “Management System for Standardizing Financial Transactions with Affiliates”; and
- vi. the “Administration Measures for the Use of Raised Funds” and the Special Account Storage System for the Proceeds.

The Company has formulated the Measures for the Administration of the Use of Raised Funds, which sets out clear provisions regarding the dedicated storage, use, alteration, and supervision of raised funds. Upon receipt of the raised funds, the Company will carefully select a commercial bank and open a dedicated account for the raised funds. The raised funds will be held in a dedicated account designated by the Board for centralised management, and such dedicated account shall not be used to hold non-raised funds or be applied to any other purpose. Following the completion of this A Share offering, the Company will enter into a Tripartite Supervision Agreement on Raised Funds with the sponsor institution and the commercial bank in which the raised funds are deposited, so as to set out the tripartite rights, responsibilities, and obligations with respect to the dedicated storage, use, and supervision of the raised funds.

The full texts of the above rules, systems and measures are set out in Appendices VI to XIII to this circular respectively. In the event of any discrepancy between the Chinese and English versions of the above documents, the Chinese version shall prevail.

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The amendments to and/or adoption of the above policies shall become effective upon approval by the Shareholders at the Annual General Meeting and the completion of the Proposed Issue of A Shares and listing. Prior to that, the existing policies (as applicable) shall continue to apply.

Proposed engagement of Intermediaries for the Proposed Issue of A Shares and listing on the Sci-Tech Board

The Company intends to apply to the CSRC and the Shanghai Stock Exchange for the Proposed Issue of A Shares and listing on the Sci-Tech Board. In connection therewith, the Company intends to engage Guotai Haitong Securities Co., Ltd. (國泰海通證券股份有限公司) as the sponsor and lead underwriter, Beijing Tian Yuan Law Firm (北京市天元律師事務所) as the PRC legal adviser, and Rongcheng Certified Public Accountants (Special General Partnership) (容誠會計師事務所(特殊普通合夥)) as the auditor.

An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the above engagements.

Confirmation of the Group's related party transactions from January 1, 2023 to March 31, 2026

During January 1, 2023 to March 31, 2026 (the “**Reporting Period**”), the Group entered into the related party transactions as listed below. The Group proposes to confirm that (i) such transactions were conducted based on business needs of the Group and were reasonable and necessary; (ii) such transactions complied with the laws, regulations and normative documents at the time of the have relevant transactions and with the Group's internal governance policies; and (iii) such related party transactions were fairly priced, and did not give rise to any circumstances that would affect the Group's independence or otherwise harm the interests of the Group and its other non-related parties.

The related party transactions disclosed in this circular are defined in accordance with A-share regulatory provisions, such as the Rules Governing the Listing of Securities on the Science and Technology Innovation Board of the Shanghai Stock Exchange, and differ from connected transactions under the Listing Rules. For detailed provisions regarding the criteria for determining and disclosing such transactions, please refer to Appendix X to this circular, Measures for the Administration of Related Party Transactions.

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i. Related Party Transactions Involving the Purchase of Goods and Receipt of Services from Related Parties

During the Reporting Period, the Group's purchases of goods and receipt of services from related parties were as follows:

Unit: RMB'0000

Related Party	Nature of Related Party Transaction	January -			
		March 2026	Year 2025	Year 2024	Year 2023
Zhongke Chuangxing Technology Investment Co., Ltd. (中科创星科技投资有限公司)	Marketing promotion	-	-	-	7.55
Tsinghua University (清華大學)	Technical services	-	30.87	189.21	127.09
Beijing Shudian Technology Co., Ltd. (北京數巔科技有限公司)	Technical services	-	60.38	15.09	-
Beijing Juexin Biotechnology Co., Ltd. (北京珅芯生物科技有限公司)	Technical services	-	-	240.57	-
Doushen Education Technology (Beijing) Co., Ltd. (豆神教育科技(北京)股份有限公司) ⁽¹⁾	Technical services and marketing promotion	-	357.69	740.57	-
UCloud Technology Co., Ltd. (優刻得科技股份有限公司)	Computing power services, technical services	-	7,830.18	8,133.01	1,305.00
Huaqing Puzhi Management Consulting (Beijing) Co., Ltd. (華清普智管理諮詢(北京)有限公司)	Consulting Service Fees	16.14	16.14	-	-
Unitree Technology Co., Ltd. (宇樹科技股份有限公司)	Equipment Procurement	-	-	-	14.14
Shanghai Wuwen Xinqiong Intelligent Technology Co., Ltd. (上海無問芯穹智能科技股份有限公司)	Technical Services and Computing Power Services	2,282.45	215.08	94.34	-
Shanghai Jiliu Technology Co., Ltd. (上海基流科技股份有限公司)	Equipment	-	37.17	4,173.74	2,599.35
Hua Kong Technology Transfer Co., Ltd. (華控技術轉移有限公司)	Equity Interests in Beijing Lingxin Intelligent Technology Co., Ltd. (北京聆心智能科技有限公司)	-	-	-	1,187.50

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Related Party	Nature of Related Party Transaction	January -			
		March 2026	Year 2025	Year 2024	Year 2023
Tsinghua University Press Limited (清華大學出版社有限公司)	Technical services	-	-	25.00	-
Directors, supervisors and senior management ⁽²⁾	Salary, remuneration and bonus payments	340.72	1,440.48	1,144.08	704.22
Total		<u>2,639.31</u>	<u>9,987.99</u>	<u>14,755.61</u>	<u>5,944.85</u>

Notes:

- (1) Including Doushen Education Technology (Beijing) Co., Ltd. and its subsidiaries.
- (2) Including the current Directors and senior management of the Company, as well as persons who served as Directors, supervisors or senior management of the Company during the period from January 1, 2023 to March 31, 2026.

ii. Related Party Transactions Involving the Sale of Goods and Provision of Services to Related Parties

During the Reporting Period, the Group's sales of goods and provision of services to related parties were as follows:

Unit: RMB'0000

Related Party	Nature of Related Party Transaction	January -			
		March 2026	Year 2025	Year 2024	Year 2023
Shenyuanzhi Pharmaceutical Biotechnology (Beijing) Co., Ltd. (深原質藥生物科技(北京)有限公司)	Large language model	-	-	-	38.49
Beijing Sankuai Online Technology Co., Ltd. (北京三快在線科技有限公司)	Large language model, technical services, API, etc.	-	138.04	2.73	1,824.36
Tsinghua University (清華大學)	Large language model, technical services, API, etc.	-	1.12	284.48	43.59
Beijing Juexin Biotechnology Co., Ltd. (北京珅芯生物科技有限公司)	Large language model	-	-	77.83	25.94

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Related Party	Nature of Related Party Transaction	January -			
		March 2026	Year 2025	Year 2024	Year 2023
Beijing Shudian Technology Co., Ltd. (北京數巔科技有限公司)	Large language model trial	-	-	0.53	-
Beijing Zhiqi Wenhua Education Technology Co., Ltd. (北京智啟文華教育科技有限公司)	Large language model, model invocation	-	1,132.08	-	-
Luster LightTech Co., Ltd. (凌雲光技術股份有限公司)	Large language model	-	-	-	226.42
Beijing Lingyunguangzi Technology Co., Ltd. (北京凌雲光子技術有限公司)	Large language model	14.72	38.54	-	-
Xi'an Zhongke Guangji Investment Holdings Co., Ltd. (西安中科光機投資控股有限公司)	Large language model	-	-	-	1.89
Doushen Education Technology (Beijing) Co., Ltd. (豆神教育科技(北京)股份有限公司) ⁽¹⁾	Large language model, API	-	2,156.77	-	-
Guangdong Matrix Zhituo Technology Co., Ltd. (廣東矩陣智拓科技有限公司)	API	44.31	44.31	-	-
Beijing Xinglian Dingsen Equity Investment Fund Partnership (Limited Partnership) (北京星連鼎森股權投資基金合夥企業(有限合夥))	Equity interests in subsidiaries	-	-	20,602.78	-
Beijing Muyan Zhiyu Technology Co., Ltd. (北京沐言智語科技有限公司)	Technical services	-	4.95	-	-
Shanghai Wuwen Xinqiong Intelligent Technology Co., Ltd. (上海無問芯穹智能科技股份有限公司)	Large language model	-	8.49	300.88	-
Total		59.03	3,524.30	21,269.23	2,160.69

Note:

(1) Including Doushen Education Technology (Beijing) Co., Ltd. and its subsidiaries.

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iii. Related Party Leases

During the Reporting Period, the Group's equipment leasing from the related party was as follows:

Unit: RMB'0000

Related Party	Nature of Related Party Transaction	January -			
		March 2026	Year 2025	Year 2024	Year 2023
Beijing Shudao Zhisuan Technology Co., Ltd. (北京數道智算科技有限公司)	Equipment Leasing	-	224.00	224.00	-

iv. Co-investment with Related Parties and Investment in Related Parties

During the Reporting Period, the Group's co-investments with related parties and investments in Related Parties were as follows:

Unit: RMB'0000

Investee	Year 2023	Year 2024
Beijing Muyanzhiyu Technology Co., Ltd. (北京沐言智語科技有限公司)	-	626.5808
Beijing Shengshu Technology Co., Ltd. (北京生數科技股份有限公司)	-	1,300
Shanghai Wuwen Xinqiong Intelligent Technology Co., Ltd. (上海無問芯穹智慧科技股份有限公司)	1,000	-
Shanghai Zijing Xinjie Intelligent Technology Co., Ltd. (上海紫荊芯界智慧科技有限公司)	-	1,000
Beijing Juexin Biotechnology Co., Ltd. (北京玦芯生物科技有限公司)	500	-

Notes:

- (1) The Group's equity interest in Beijing Muyanzhiyu Technology Co., Ltd. was fully transferred in November 2024.
- (2) The Group's equity interest in Beijing Shengshu Technology Co., Ltd. was fully transferred in December 2024.
- (3) The Group's equity interest in Shanghai Wuwen Xinqiong Intelligent Technology Co., Ltd. was fully transferred in November 2024.
- (4) The Group's equity interest in Shanghai Zijing Xinjie Intelligent Technology Co., Ltd. was fully transferred in December 2024.
- (5) The Group's equity interest in Beijing Juexin Biotechnology Co., Ltd. was fully transferred in June 2025.

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v. *Other Related Party Transactions*

- (1) Tsinghua University has cooperated with the Group through models such as jointly applying for scientific research projects, and the Group has undertaken or participated in multiple scientific research projects. After receiving the relevant project funds, Tsinghua University, based on the project task statement or agreement, transfers the project costs corresponding to the tasks undertaken by the Group to the Group. During the Reporting Period, the amounts received by the Group from the above were RMB712,300, RMB9,173,800, RMB2,700,000, and RMB0, respectively. Among these, the amount for the year ended December 31, 2023 includes RMB135,000 corresponding to the Group acting as a sub-project undertaking unit and Tsinghua University acting as a sub-project participating unit of the Group, and the Group transferred this amount to Tsinghua University within that year.
- (2) During the Reporting Period, the Group participated in a research and development project led by Beijing Lingyunguangzi Technology Co., Ltd. (北京凌雲光子技術有限公司), primarily undertaking tasks such as model training, plugin system development, backend development, and deployment. After the project funds were transferred to Beijing Lingyunguangzi Technology Co., Ltd., that company then transferred them to the Group. In 2024, the Group received a total of RMB1,120,800 from Beijing Lingyunguangzi Technology Co., Ltd. for this project.

vi. *Balances of Outstanding Amounts*

At the end of each period during the Reporting Period, the amounts receivable from and payable to related parties by the Group were as follows:

Unit: RMB'0000

Item	Name of Related Party	31	31	31	31
		March 2026	December 2025	December 2024	December 2023
Accounts receivable	Shenyuanzhi Pharmaceutical Biotechnology (Beijing) Co., Ltd. (深原質藥生物科技(北京)有限公司)	-	-	-	10.20
	Beijing Sankuai Online Technology Co., Ltd. (北京三快在線科技有限公司)	249.24	111.19	-	233.93
	Tsinghua University (清華大學)	0.29	1.12	4.07	-

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Item	Name of Related Party	31 March 2026	31 December 2025	31 December 2024	31 December 2023
	Beijing Juexin Biotechnology Co., Ltd. (北京珉芯生物科技有限公司)	23.00	23.00	23.00	-
	Doushen Education Technology (Beijing) Co., Ltd. (豆神教育科技(北京)股份有限 公司) ⁽¹⁾	-	3.52	-	-
	Luster LightTech Co., Ltd. (凌雲光技術股 份有限公司)	-	-	-	0.12
	Beijing Lingyungangzi Technology Co., Ltd. (北京凌雲光子技術有限公司)	53.68	40.85	-	-
Contract liabilities/ Advances received	Tsinghua University (清華大學)	4.44	51.12	190.10	391.17
	Beijing Sankuai Online Technology Co., Ltd. (北京三快在線科技有限公司)	144.26	144.26	147.13	-
	Beijing Juexin Biotechnology Co., Ltd. (北京珉芯生物科技有限公司)	-	-	-	54.83
	Doushen Education Technology (Beijing) Co., Ltd. (豆神教育科技(北京)股份有限 公司) ⁽¹⁾	500.00	500.25	292.73	-
	Huaqing Puzhi Management Consulting (Beijing) Co., Ltd. (華清普智管理諮詢 (北京)有限公司)	28.30	-	-	-
	Beijing Muyan Zhiyu Technology Co., Ltd. (北京沐言智語科技有限公司)	26.27	26.27	31.22	-
Accounts payable	Tsinghua University (清華大學)	-	-	-	9.43
	UCloud Technology Co., Ltd. (優刻得科技 股份有限公司)	490.04	490.04	1,137.56	137.55
	Beijing Shudian Technology Co., Ltd. (北 京數巔科技有限公司)	7.55	7.55	-	-
	Unitree Technology Co., Ltd. (宇樹科技股 份有限公司)	-	-	7.99	-
	Doushen Education Technology (Beijing) Co., Ltd. (豆神教育科技(北京)股份有限 公司) ⁽¹⁾	44.25	644.25	3,447.64	-

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Item	Name of Related Party	31	31	31	31
		March 2026	December 2025	December 2024	December 2023
	Shanghai Wuwen Xinqiong Intelligent Technology Co., Ltd. (上海無問芯穹智能科技股份有限公司)	2,282.45	-	-	-
	Shanghai Jiliu Technology Co., Ltd. (上海基流科技股份有限公司)	-	-	-	835.66
Other receivables	Doushen Education Technology (Beijing) Co., Ltd. (豆神教育科技(北京)股份有限公司) ⁽¹⁾	89.80	89.80	406.38	-
	Beijing Xinglian Dingsen Equity Investment Fund Partnership (Limited Partnership) (北京星連鼎森股權投資基金合夥企業(有限合夥))	709.83	709.83	4,521.63	-
Prepayments	Beijing Juexin Biotechnology Co., Ltd. (北京珉芯生物科技有限公司)	-	-	-	178.50
Other payables	Tsinghua University (清華大學)	-	-	2.83	-
	Mr. Zhang Peng (張鵬) ⁽²⁾	100.00	100.00	-	-
	Doushen Education Technology (Beijing) Co., Ltd. (豆神教育科技(北京)股份有限公司) ⁽¹⁾	191.33	218.55	-	-

Notes:

- (1) Including Doushen Education Technology (Beijing) Co., Ltd. and its subsidiaries.
- (2) Mr. Zhang Peng, through the Group, applied to the Beijing Haidian District Talent Work Bureau for the “Haiying Talent” designation pursuant to the “Haidian District Science and Technology Innovation Talent Development Support Measures” (Hai Rencai Fa [2024] No. 3) and the “Ninth ‘Haiying Talent’ Special Application Guidelines”, and obtained RMB1,000,000 in 2025 in support funds under the ninth “Haiying Program”. The above amount was received by the Group on behalf of Mr. Zhang Peng and will be disbursed to Mr. Zhang Peng in installments subsequently.

The above resolution is submitted to the Shareholders for consideration and approval by way of ordinary resolution. Any shareholder who has a material interest in the relevant transactions must abstain from voting on the relevant resolution to be proposed at the Annual General Meeting.

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10. Appointment of Independent Non-executive Director

Reference is made to the announcements of the Company dated May 6 and June 1, 2026 in relation to resignation of an independent non-executive Director and the nomination of an independent non-executive Director candidate. An ordinary resolution will be proposed at the Annual General Meeting to consider and approve the election of an independent non-executive Director.

The Board has considered and approved the nomination of Mr. Xu Wenming (徐文鳴) (“**Mr. Xu**”) as a candidate for independent non-executive Director. Should Mr. Xu’s appointment be approved, the term of office of Mr. Xu shall commence from the date of approval by the Annual General Meeting and shall expire upon the expiration of the term of office of the first session of the Board, subject to re-election upon the expiration of his term of office. The biography of Mr. Xu is set out below:

Mr. Xu Wenming, aged 41, has extensive academic and research experience in law and economics. He has served as dean of the Institute of Law and Economics at China University of Political Science and Law since November 2025, and as dean of the Sichuan Research Institute of China University of Political Science and Law/the Chengdu-Chongqing Twin-City Economic Circle Rule of Law Research Institute of China University of Political Science and Law since March 2026. Mr. Xu has been serving as an independent director of Bloomage Biotechnology Corporation Limited (華熙生物科技股份有限公司), a company listed on the Shanghai Stock Exchange (stock code: 688363), since June 2025.

Mr. Xu graduated from China University of Political Science and Law in the PRC with a bachelor’s degree in Economics and a master’s degree in Law. He also obtained a doctoral degree in Law from the School of Law of the University of Bologna in Italy.

As of the Latest Practicable Date and save as disclosed above, Mr. Xu confirmed that (1) he has not held any other directorships in other listed public companies in the past three years, and does not hold any other major appointments or professional qualifications; (2) he does not hold any other position in the Company or of its subsidiaries; (3) he does not have any relationships with any directors, senior management, substantial shareholders or controlling shareholders of the Company or of its subsidiaries; (4) he does not hold or be deemed to hold interests in any shares or underlying shares of the Company as defined under Part XV of the Securities and Futures Ordinance (Cap. 571); and (5) there is no any other information that needs to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to (v) of the Listing Rules, nor is there any other matter relating to his appointment that needs to be brought to the attention of the shareholders of the Company.

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Mr. Xu further confirmed that (1) he complies with each of the independence criteria referred to in Rule 3.13(1) to (8) of the Listing Rules; (2) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (3) there are no other factors that may affect his independence at the time of his nomination of independent non-executive Director. The Board considers that he meets the requirements of independence as set out in Rule 3.13 of the Listing Rules.

The Nomination Committee has reviewed and assessed the background, professional skills and experience of Mr. Xu and taken into account such factors including but not limited to age, culture, educational background and other relevant factors, in respect of the board diversity policy. The Nomination Committee considers that, as set out in Mr. Xu's biographical details, he possesses legal and economics experiences necessary to perform the duties of independent non-executive Director, and has the ability to provide independent, balanced and objective advice on corporate matters, and to bring his personal views, skills and experiences to the Board, while complying with the board diversity policy adopted by the Company.

Therefore, his election as an independent non-executive Director is in the best interests of the Company and its Shareholders as a whole. The Company will enter into a director service contract with Mr. Xu. During his term of office, Mr. Xu will receive director remuneration from the Company in the amount of RMB400,000 per annum (before tax), which was determined by the Board and the Remuneration Committee with reference to Mr. Xu's work experience, scope of duties and responsibilities.

III. OTHER INFORMATION IN RELATION TO THE PROPOSED ISSUE OF A SHARES

1. Reasons for the Proposed Issue of A Shares and listing on the Sci-Tech Board

In order to further accelerate the Company's development, strengthen its position as a hard technology innovator, and improve its comprehensive competitiveness, the Company considers that the proposed listing on the Sci-Tech Board meets the needs of the Company and would be beneficial to the Company and its Shareholders as a whole. The Proposed Issue of A Shares represents a significant strategic initiative by the Company in actively responding to national development strategies, and would enable the Company to establish a dual "A+H" share capital market channel, thereby broadening its financing base and enhancing its long-term capital planning flexibility.

Continuous Investment in Research and Development

The Group is a leading artificial intelligence technology company focused on the research and development of large language models. As the Group maintains its rapid growth momentum and continues to explore the upper bound of model intelligence through sustained and stable research and development investment, the Proposed Issue of A Shares would provide the Company with additional capital and allow the Company to pursue further research and development and commercialization of its large language model products and

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services. In particular, the net proceeds from the Proposed Issue of A Shares are expected to be applied towards two projects named “Artificial Intelligence General-purpose Foundational Large Language Models” and “Large Model MaaS One-stop Service Platform”, both of which are designed to drive a generational leap in model capabilities and promote the large-scale implementation of artificial intelligence technology in the real economy.

Enhancing Influence and Voice in the Artificial Intelligence Sector

The net proceeds from the Proposed Issue of A Shares will greatly facilitate the continued iteration and upgrade of the Company’s existing large language models, including the GLM series of models, the comprehensive capabilities of which are at the global forefront. The additional capital raised will enable the Group to consolidate its leading position in China’s general-purpose large language model industry, further expand its market share, and continue to enhance its influence and voice in the field of artificial intelligence large language models, both domestically and internationally.

Benefits of Becoming a Dual-Listed Company

The Proposed Issue of A Shares and listing on the Sci-Tech Board would enhance the reputation and influence of the Company by achieving listing statuses in both the PRC and Hong Kong stock markets. The Company would also have access to an established platform in the PRC capital market and broaden its capital base and financing channels, thereby strengthening its overall research and development capabilities and commercialization capacity. In addition to compliance with the Listing Rules, the Company and its internal control framework would also be required to meet the requirements under the *Rules Governing the Listing of Securities on the Science and Technology Innovation Board of the Shanghai Stock Exchange* and other laws and regulations related to a domestically listed company following the Proposed Issue of A Shares and listing on the Sci-Tech Board. Therefore, the Company would be able to maintain and optimize its corporate governance in its management structures and internal governance policies and continue to ensure effective accountability.

2. Effects of the Proposed Issue of A Shares on shareholding structure of the Company

Upon completion of the Proposed Issue of A Shares and listing on the Sci-Tech Board, all of the then existing Unlisted Shares will be converted into A Shares and be listed on the Sci-Tech Board. Such converted A Shares will be deposited in China Securities Depository and Clearing Co., Ltd. (中國證券登記結算有限責任公司) and subject to lock-up periods as required under relevant PRC laws and regulations.

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The shareholding structure of the Company as at the Latest Practicable Date and immediately after the completion of the Proposed Issue of A Shares is as follow (assuming there is no other change in the share capital of the Company from the Latest Practicable Date up to and including the date of completion of the Proposed Issue of A Shares):

	As at the Latest Practicable Date		Immediately after the completion of the Proposed Issue of A Shares (assuming that a total of 9,098,838 new A Shares are to be issued, i.e. the minimum of new A Shares to be issued pursuant to the Proposed Issue of A Shares)		Immediately after the completion of the Proposed Issue of A Shares (assuming that a total of 38,768,964 new A Shares are to be issued, i.e. the maximum of new A Shares to be issued pursuant to the Proposed Issue of A Shares)	
	Number	%	Number	%	Number	%
Controlling Shareholders						
Controlling Shareholders Group ⁽¹⁾						
(1) Unlisted Shares	123,042,373	27.60	–	–	–	–
(2) H Shares	10,001,857	2.24	10,001,857	2.20	10,001,857	2.06
(3) A Shares to be converted from Unlisted Shares	–	–	123,042,373	27.05	123,042,373	25.39
Other Shareholders						
(1) Unlisted Shares	101,486,112	22.76	–	–	–	–
(2) H Shares	211,312,748	47.40	211,312,748	46.45	211,312,748	43.60
(3) A Shares to be converted from Unlisted Shares	–	–	101,486,112	22.31	101,486,112	20.94
(4) New A Shares proposed to be issued	–	–	9,098,838	2.00	38,768,964	8.00
Total	445,843,090	100.0	454,941,928	100.0	484,612,054	100.0

Notes:

- (1) Pursuant to the concert party agreement dated April 5, 2023, Beijing Lianpai Technology Development Center (Limited Partnership) (北京鏈湃科技發展中心(有限合夥)) (“**Beijing Lianpai**”), Dr. Liu Debing, Dr. Tang Jie, Dr. Li Juanzi, Dr. Xu Bin, Dr. Zhang Peng, Zhuhai Hengqin Huihui Enterprise Management Partnership (Limited Partnership) (珠海橫琴慧惠企業管理合夥企業(有限合夥)) (“**Huihui**”) and Zhuhai Hengqin Zhideng Enterprise Management Partnership (Limited Partnership) (珠海橫琴智登企業管理合夥企業(有限合夥)) (“**Zhideng**”) confirmed and agreed that, during the period in which any party directly or indirectly holds or controls any shares of the Company, they will act in concert when exercising their shareholder rights as Shareholders of the Company. Therefore, under the SFO, each of Beijing Lianpai, Dr. Liu Debing, Dr. Tang Jie, Dr. Li Juanzi, Dr. Xu Bin, Dr. Zhang Peng, Huihui and Zhideng is deemed to be interested in the Shares held by each other, and thus together, compose the controlling shareholders group (the “**Controlling Shareholders Group**”).
- (2) The above table has not taken into account issue of new Shares pursuant to exercise of over-allotment option in connection with the Proposed Issue of A Shares.

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To the best of knowledge of the Company having made all reasonable enquiries, as of the Latest Practicable Date, the Company maintained a minimum public float of H Shares of approximately 47.40%, which is higher than 10% of the total number of issued share capital of the Company, thus compliant with public float requirements under Rule 19A.13A(1) of the Listing Rules.

The Company undertakes that it will closely monitor its public float percentage to maintain the percentage of listed securities held by the public above the minimum level prescribed by the Listing Rules at all times, including during the stabilization period for the newly issued A shares.

3. Fund raising activities in the past 12 months

On January 8, 2026, the Company issued 37,419,500 new H Shares at HK\$116.20 per H Share. On February 4, 2026, as part of the Global Offering, the over-allotment option was fully exercised and the Company issued additional 5,623,900 H Shares at HK\$116.20 per H Shares. The total net proceeds from the Global Offering (including the exercise of the over-allotment option) was approximately HK\$4,896.2 million.

As of the Latest Practicable Date, we had utilized the net proceeds from the Global Offering as set out in the table below:

Proposed use of proceeds	Planned utilisation ratio of total net proceeds	Net proceeds planned to be utilised <i>(approximately HK\$ million)</i>	Net proceeds utilised as of the Latest Practicable Date <i>(approximately HK\$ million)</i>	Net proceeds unutilised as of the Latest Practicable Date <i>(approximately HK\$ million)</i>
To continuously strengthen our research and development capabilities in general-purpose large AI models	70.00%	3,427.32	1,354.64	2,072.68
To continuously optimize our MaaS platform by offering the latest foundation models and training/inference tools and infrastructures	10.00%	489.62	336.99	152.63
For the development of our business partner network, as well as for strategic investments	10.00%	489.62	14.35	475.27
For working capital and other general corporate purposes	10.00%	489.62	351.64	137.97
Total	100.00%	4,896.17	2,057.62	2,838.55

Apart from the fund-raising activities listed above, the Company has not conducted any fund-raising activities involving the issue of equity securities within the 12 months immediately prior to the Latest Practicable Date.

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IV. CLOSURE OF REGISTER OF MEMBERS

In order to determine the Shareholders who are eligible to attend the Annual General Meeting, the register of members of the Company will be closed from Tuesday, June 16, 2026 to Monday, June 22, 2026, both days inclusive, during which period no transfer of Shares will be registered. In order for holders of H Shares of the Company to be eligible to attend and vote at the Annual General Meeting, all share transfer documents together with the relevant share certificates must be lodged with the H Share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong at or before 4:30 p.m. on Monday, June 15, 2026. Shareholders whose names appear on the register of members of the Company on Monday, June 22, 2026 are entitled to attend and vote at the Annual General Meeting.

V. FORM OF PROXY

A form of proxy for use at the Annual General Meeting is enclosed. Such form of proxy is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.zhipuai.cn). Whether or not you intend to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not less than 24 hours before the time fixed for the holding of the meeting (i.e. before 2:00 p.m. on Sunday, June 21, 2026) or any adjournment thereof.

Completion and return of the form of proxy will not preclude you from attending and voting at the meeting or any adjournment thereof should you so wish and in such event, the form of proxy shall be deemed to be revoked.

VI. VOTING BY WAY OF POLL

Any vote of Shareholders at the Annual General Meeting must be taken by poll except where the chairman of the Annual General Meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company shall publish the poll results announcement in the manner prescribed under Rule 13.39(5) of the Listing Rules. Accordingly, the chairman of the Annual General Meeting will exercise his power under the Articles of Association to demand a poll in relation to all the proposed resolutions at the Annual General Meeting.

To the best of the Directors' knowledge, information and belief, save as disclosed above, none of the Shareholders are required to abstain from voting at the Annual General Meeting.

LETTER FROM THE BOARD

VII. DOCUMENTS ON DISPLAY

A copy of the 2026 Share Award Scheme will be available on display on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.zhipuai.cn) for a period of no less than 14 days prior to the date of the Annual General Meeting, and will be made available for inspection at the Annual General Meeting.

VIII. RESPONSIBILITY STATEMENT

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

IX. RECOMMENDATION

The Directors consider that all the resolutions set out in the notice of the Annual General Meeting for consideration and approval by Shareholders are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of such resolutions to be proposed at the Annual General Meeting.

There is no assurance that the Proposed Issue of A Shares will proceed. As at the Latest Practicable Date, no definitive agreement has been entered into by the Company in respect of the Proposed Issue of A Shares. Further announcement(s) will be made to disclose any major updates and developments in respect of the Proposed Issue of A Shares in accordance with the Listing Rules and other applicable laws and regulations as and when appropriate. Shareholders and investors are advised to exercise caution in dealings in the securities of the Company.

Yours faithfully

By order of the Board

Knowledge Atlas Technology Joint Stock Company Limited

Dr. Liu Debing

Executive Director and chairman of the Board

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The following is an explanatory statement required to be sent to the Shareholders under the Listing Rules in connection with the proposed Repurchase Mandate.

SHARE CAPITAL

As at the Latest Practicable Date, the issued share capital of the Company comprised 445,843,090 Shares, including 221,314,605 H Shares and 224,528,485 Unlisted Shares with a nominal value of RMB0.10 each. Subject to the passing of the resolution granting the Repurchase Mandate and on the basis that no further Shares are issued or repurchased after the Latest Practicable Date and up to the date of the Annual General Meeting, the Company will be allowed to repurchase a maximum of 22,131,460 H Shares which represent 10% of the total number of issued H Shares (excluding treasury shares) during the period ending on the earliest of (i) the conclusion of the next annual general meeting of the Company; or (ii) the date upon which such authority is revoked or varied by a special resolution of the Shareholders in general meeting.

REASONS FOR AND FUNDING OF REPURCHASE

The Directors believe that it is in the best interests of the Company and the Shareholders as a whole to seek a general authority from the Shareholders to enable the Company to repurchase its Shares on the Stock Exchange. When exercising the proposed Repurchase Mandate, the Company may, subject to market conditions and the Company's capital management needs at the relevant time of the repurchases, cancel the Shares repurchased following settlement of any such repurchase or hold them as treasury shares. Shares repurchased for cancellation may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value per Share and/or its earnings per Share. On the other hand, Shares repurchased and held by the Company as treasury shares may be resold on the market at market prices to raise funds for the Company, or transferred or used for other purposes, subject to compliance with the Listing Rules, and the Articles of Association. Share repurchase will only be made when the Directors believe that such a repurchase will benefit the Company and the Shareholders as a whole.

In repurchasing H Shares, the Company may only apply funds legally available for such purpose in accordance with the Articles of Association, the laws of the PRC and/or any other applicable laws, as the case may be.

In accordance with the laws or administrative regulations of the PRC and subject to the approval of the relevant authority, the Company is entitled under its Articles of Association to repurchase H Shares. The Company shall not repurchase H Shares on the Hong Kong Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Hong Kong Stock Exchange from time to time.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

The Directors would only exercise the power to repurchase in circumstances where they consider that the repurchase would be in the best interests of the Company. The Directors consider that if the Repurchase Mandate was to be exercised in full at the current prevailing market value, it may not have a material adverse impact on the working capital and/or the gearing position of the Company, as compared with the positions disclosed in the audited consolidated financial statements of the Company as at December 31, 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up. The Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

To the best of their knowledge, having made all reasonable enquiries, none of the Directors nor any of their close associates, as defined in the Listing Rules, currently intend to sell any Shares to the Company or its subsidiaries, in the event that the Repurchase Mandate is approved by the Shareholders.

The Directors will exercise the Repurchase Mandate in accordance with the Listing Rules, the applicable laws of the Cayman Islands and the Articles of Association.

No core connected person of the Company has notified the Company that he has a present intention to sell any Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is exercised.

If as a result of a repurchase of Shares by the Company pursuant to the Repurchase Mandate, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or group of Shareholders acting in concert, depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, to the best knowledge and belief of the Directors, the Controlling Shareholder Group is deemed to be interested in 123,042,373 Shares under Part XV of the SFO, representing approximately 27.60% of the total issued Shares of the Company.

In the event that the Directors should exercise in full the Repurchase Mandate, the shareholding of the Controlling Shareholder Group will be increased to approximately 29.04% of the issued share capital of the Company. To the best knowledge and belief of the Directors, the Directors are not aware of any consequences of such repurchases of Shares that would result in a Shareholder, or group of Shareholders acting in concert, becoming obliged to make a mandatory offer under Rule 26 of the Takeovers Code if the Repurchase Mandate was exercised in full.

APPENDIX I EXPLANATORY STATEMENT ON THE REPURCHASE MANDATE

Save as aforesaid, the Directors are not aware of any consequences which would arise under the Takeovers Code and/or any similar applicable law of which the directors are aware (if any) as a result of any repurchase of Shares pursuant to the Repurchase Mandate.

The Listing Rules prohibit a company from repurchasing its own shares on the Stock Exchange if the repurchase would result in the number of listed shares which are in the hands of the public falling below the applicable prescribed minimum threshold under the Listing Rules. Pursuant to Rule 19A.13A(1) of the Listing Rules, the minimum prescribed public float percentage of H Shares applicable to the Company is 10%. The Directors do not propose to repurchase Shares which would result in less than the prescribed minimum threshold of Shares in public hands.

The Company confirms that neither this explanatory statement nor the proposed share repurchase has any unusual features.

For the treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company has appropriate measures to ensure that it would not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws if those Shares were registered in the Company's own name as treasury shares. The Company has implemented the following measures in place: (i) the Company would procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, the Company would withdraw the treasury shares from CCASS, and either re-register them in the Company's own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

SHARE PRICES

The highest and lowest traded prices for Shares recorded on the Stock Exchange during the period from the Listing Date to the Latest Practicable Date were as follows:

Month	Price per Share	
	Highest	Lowest
	traded prices	traded prices
	<i>HK\$</i>	<i>HK\$</i>
2026		
January (<i>from the Listing Date</i>)	263.00	116.10
February	725.00	198.00
March	790.00	481.20
April	1,078.00	764.00
May (<i>up to the Latest Practicable Date</i>)	1,993.00	831.00

APPENDIX II SUMMARY OF THE PRINCIPAL TERMS OF THE 2026 SHARE AWARD SCHEME

The following is a summary of the principal terms of the 2026 Share Award Scheme to be proposed for adoption at the Annual General Meeting. It does not constitute and is not intended to form part of the 2026 Share Award Scheme, nor should it be deemed to affect the interpretation of the 2026 Share Award Scheme. The Directors reserve the right to make amendments to the 2026 Share Award Scheme as they deem necessary or appropriate at any time prior to the convening of the Annual General Meeting, provided that such amendments shall not conflict with any material aspect of the summary set out in this appendix.

1. PURPOSES OF THE 2026 SHARE AWARD SCHEME

The purposes of the 2026 Share Award Scheme are: (i) to promote the long-term sustainable development of the Company and the achievement of its performance targets; (ii) attract and retain qualified participants who make significant contributions to the long-term growth and success of the Company, and to recognize and reward their past contributions to the Group; (iii) align the interests of the Grantees with those of the Shareholders, investors and the Company, enhance corporate cohesion and promote the maximization of the Company's value; and (iv) improve the Company's long-term incentive mechanism.

2. ELIGIBILITY

The Eligible Persons entitled to participate in the 2026 Share Award Scheme shall include (1) Employee Participants, (2) Related Entity Participants and (3) Service Provider Participants (collectively, the "**Eligible Persons**"). The Board and/or the delegate(s) may select any Eligible Persons who meet the relevant criteria as Grantees to participate in the 2026 Share Award Scheme.

In assessing the eligibility of Employee Participants, the Board and/or its delegate(s) shall take into account all relevant factors, including without limitation: (i) their skills, knowledge, experience, professional competence and other relevant personal qualities; (ii) their performance, time commitment, duties or terms of employment, as well as prevailing market practices and industry standards; (iii) their past contributions and expected contribution to the growth of the Group; and (iv) their educational background and professional qualifications, as well as industry knowledge.

Related Entity Participants

In assessing the eligibility of Related Entity Participants, the Board and/or its delegate(s) shall take into account all relevant factors, including without limitation:

- (i) with reference to the past contributions of the Related Entity Participants, the expected contributions of such Related Entity Participants on the Group's technological research and development, iteration and/or future commercialization efforts (including support, assistance, guidance, advice, efforts and/or contributions);
- (ii) the extent of the Related Entity Participants' actual involvement in the Group and/or cooperation with the Group, as well as the length of the cooperation established through their roles and positions held with the related entities;

- (iii) the number, scale and nature of the projects in which the Related Entity Participants participated that facilitated the business development, research and development and growth of the Group;
- (iv) whether the Related Entity Participants have referred or introduced opportunities (such as research collaborations, licensing arrangements, strategic alliances, new technology platforms or joint research and development entities) to the Group which have materialized into further cooperative relationships;
- (v) whether the Related Entity Participants have assisted the Group in breaking into new areas of research, gaining access to new science or technology platforms, or enhancing the Group's competitive position in fields in which they specialize; and
- (vi) the significance and nature of the business relationship between the Group and the related entity with which the Related Entity Participants hold positions, and the contribution of such Related Entity Participants, through such cooperation, to the Group's core research and development, innovation or future commercialization.

Service Provider Participants

Service Provider Participants are persons who have provided, and continue to provide services beneficial to the long-term development of the Group in the ordinary and usual course of its business, such as professional services, consultancy services or other similar services to the Group, including:

- (i) Independent contractors, being professional third parties who provide recurring services that are critical to the Group's research and development and operations, including (a) artificial intelligence technology and development services, including the development of large model algorithms, optimisation of natural language processing (NLP) technology, the establishment of machine learning platforms, the development of AI agents, and technical architecture; and (b) hardware components and supply chain services, including the supply of AI training and inference chips (such as GPUs and NPUs), the supply and customisation of high-performance servers, sensor components, storage devices, precision computing components, and electronic components. The Group maintains a long-term strategic reliance on such Service Provider Participants, whose recurring services play a core role in maintaining the continuity of the Group's operations. Eligibility for Awards depends on their strategic contributions to the Group's development and future prospects, taking into account the tangible benefits derived and the business opportunities arising from such cooperation; and

APPENDIX II SUMMARY OF THE PRINCIPAL TERMS OF THE 2026 SHARE AWARD SCHEME

- (ii) Advisers and consultants who provide strategic and technical guidance in connection with the Company's principal business activities on a regular basis. This includes experts who provide consultancy services or technical contributions in relation to (a) business strategy including the overall corporate development strategy, product commercialisation strategies, market competition analysis, and market expansion, and (b) technology roadmap development including research on cutting-edge technology trends, technology roadmap planning, review of major R&D projects, and product innovation and iteration strategies. Such individuals or institutions are engaged on the basis of their professional expertise and industry experience, which drive the Group's business growth and operational efficiency. The grant of Share Awards shall be determined based on their professional qualifications, the nature and duration of engagement, market fit, and their measurable impact on cost reduction or revenue and profit growth, thereby aligning their long-term interests with the success of the Group.

Furthermore, in assessing whether a Service Provider Participant has continuously and regularly provided services to the Company, the Board and/or its delegate(s) shall consider factors including, without limitation: (i) the period and nature of services provided by such Service Provider Participant, as well as whether such products or services are provided on a regular and recurring basis; (ii) the historical and/or expected length of engagement; and (iii) the purpose of engaging such Service Provider Participant.

A person shall not be an Eligible Person if, as at the Grant Date, any of the following circumstances exists:

- (i) he or she has been the subject of a public censure or been declared unfit by a securities regulatory authority within the preceding 12 months;
- (ii) he or she has been subject to administrative penalties imposed by a securities regulatory authority for material violations of laws and regulations within the preceding 12 months;
- (iii) he or she falls within any other circumstances prohibited by applicable laws and regulations from participating in the Scheme;
- (iv) he or she has committed any other serious breach of the Group's relevant rules or engaged in conduct which the Board determines has caused material detriment to the interests of the Group; or
- (v) any other circumstance prescribed by the Board and/or its delegate(s) for the purpose of safeguarding the interests of the Group and ensuring compliance with applicable laws and regulations relating to the operation of the Scheme.

3. SCHEME MANDATE LIMIT AND SERVICE PROVIDER SUBLIMIT

Under no circumstances shall the total number of Shares which may be granted and issued pursuant to the 2026 Share Award Scheme and any other share award and/or share option schemes (if any) exceed 10% of the total issued share capital of the Company as at the Adoption Date (excluding any treasury shares), being 44,584,309 H Shares. Subject to the Scheme Mandate Limit, the total number of Award Shares granted to Service Provider Participants shall not exceed 1% of the total number of issued Shares (excluding any treasury shares) as at the date of adoption of the 2026 Share Award Scheme, being 4,458,430 H Shares.

The Company may refresh the Scheme Mandate Limit (and, where appropriate, the Service Provider Sublimit) as follows:

- (i) the Company may refresh the Scheme Mandate Limit (and, where appropriate, the Service Provider Sublimit) by the Shareholders at a general meeting after three (3) years from the Adoption Date (or from the date of Shareholders' approval for the last refreshment) in accordance with the applicable Listing Rules; and
- (ii) any refreshment of the Scheme Mandate Limit (and, where appropriate, the Service Provider Sublimit) within the three-year period from the Adoption Date (or from the date of Shareholders' approval for the last refreshment) must be approved by the Shareholders at a general meeting, subject to the following provisions:
 - (1) any controlling shareholders (as defined in the Listing Rules) of the Company and their associates (or if there is no controlling shareholder, Directors (excluding independent non-executive Directors) and the chief executive of the Company and their respective associates) must abstain from voting in favor of the relevant resolution at the general meeting; and
 - (2) the Company must comply with the requirements under Rules 13.39(6) and (7), 13.40, 13.41 and 13.42 of the Listing Rules.

The updated Scheme Mandate Limit shall not exceed 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of Shareholders' approval of the refreshment of the Scheme Mandate Limit. A circular regarding the proposed refreshment of the Scheme Mandate Limit must be issued to the Shareholders containing the number of Awards and any other share options and share awards that were already granted under the existing Scheme Mandate Limit (and, where appropriate, the Service Provider Sublimit).

Awards that have lapsed pursuant to the terms of the 2026 Share Award Scheme shall not be regarded as utilized for the purposes of calculating the Scheme Mandate Limit or the Service Provider Sublimit. For the avoidance of doubt, where the Award Shares are existing H Shares acquired by the Trustee through on-market and/or off-market transactions, such Awards shall not be regarded as utilized for the purpose of calculating the Scheme Mandate Limit or the Service Provider Sublimit.

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For the purposes of calculating the Scheme Mandate Limit and the Service Provider Sublimit, Award Shares which have lapsed in accordance with the terms of the 2026 Share Award Scheme shall not be regarded as utilized and shall remain available for grant to other Grantees.

4. INDIVIDUAL LIMIT

Save as approved by the Shareholders as required under the Listing Rules, the aggregate maximum number of Shares which are issued or to be issued pursuant to Awards granted to any single Eligible Person under the 2026 Share Award Scheme or any other share scheme of the Company (including Shares issued or to be issued in respect of any share awards or share options) during any 12-month period up to and including the date of grant of the relevant award shares shall not exceed 1% of the total number of Shares in issue of the Company as at the Grant Date (excluding any treasury shares). Save as approved by a resolution passed by the Shareholders at a general meeting, the Board and/or the authorized person(s) shall not grant any further Awards which would cause such limit to be exceeded.

Grant of Awards to connected persons:

- (i) pursuant to the 2026 Share Award Scheme, where Awards are granted through issuance of new H Shares to Directors, chief executive or substantial Shareholders, or any of their respective associates, such grants shall be subject to the approval of the independent non-executive Directors (excluding any independent non-executive Director who is a Grantee);
- (ii) where any grant of Awards through issuance of new H Shares to a Director (other than an independent non-executive Director) or the chief executive, or any of their respective associates, would result in, during any 12-month period up to and including the date of such grant, the total number of new Shares issued and to be issued pursuant to all Awards granted to such person under the 2026 Share Award Scheme and any other awards granted under other share schemes (excluding any Awards, other awards or share options that have lapsed in accordance with the terms of the 2026 Share Award Scheme or other share schemes) exceeding 0.1% of the total number of Shares in issue (excluding any treasury shares), any further grant of Awards shall be subject to the approval of the Shareholders at a general meeting;
- (iii) where any grant of Awards through issuance of new H Shares to an independent -non-executive Director or a substantial Shareholder, or any of their respective associates, would result in, during any 12-month period up to and including the date of such grant, the total number of new Shares issued and to be issued pursuant to all Awards granted to such person under the 2026 Share Award Scheme and any other share options and/or awards granted under other share schemes (excluding any Awards, other share options or awards that have lapsed in accordance with the terms of the 2026 Share Award Scheme or other share schemes, as the case may be) exceeding 0.1% of the total number of Shares in issue (excluding any treasury shares), any further grant of Awards shall be subject to the approval of the Shareholders at a general meeting of the Company; and

APPENDIX II SUMMARY OF THE PRINCIPAL TERMS OF THE 2026 SHARE AWARD SCHEME

- (iv) for purposes of obtaining the abovementioned Shareholders' approval, the Company shall issue a circular to the Shareholders. The Eligible Person, his/her associates and all core connected persons of the Company shall abstain from voting in favor of the relevant resolution(s) at such general meeting. The Company shall comply with the applicable requirements under the Listing Rules.

5. GRANT OF AWARD SHARES

Subject to the terms and conditions of the 2026 Share Award Scheme, the Board and/or its delegate(s) may, in their absolute discretion and on such terms and conditions as they consider appropriate, grant Award Shares to any Eligible Person at a Purchase Price. Such Purchase Price shall be payable by the Grantee upon vesting of the relevant Award Shares in the manner determined by the Board and/or its delegate(s).

Any Award Shares which fail to vest, are forfeited or otherwise lapse for any reason may, at the absolute discretion of the Board and/or its delegate(s), be re-granted for the purposes of the 2026 Share Award Scheme.

Following the grant of Award Shares, the Company shall issue a Grant Letter to the Grantee, which shall include, among other things, the following particulars:

- (i) the name of the Grantee;
- (ii) the number of Award Shares granted;
- (iii) the vesting criteria and conditions;
- (iv) the Vesting Date(s);
- (v) the Purchase Price; and
- (vi) such other terms and conditions as may be determined by the Board and/or its delegate(s).

The Board and/or its delegate(s) shall have the power from time to time, in their absolute discretion, to impose such conditions as they consider appropriate in respect of the vesting of Award Shares in favor of a Grantee (including, without limitation, a minimum period of continued service with the Group after the Grant Date, performance targets and performance assessment), and shall notify the Trustee and the relevant Grantee of the vesting conditions applicable to the Award Shares. Notwithstanding any other provision of the 2026 Share Award Scheme, subject to applicable laws and regulations and the Listing Rules (including Rule 17.03(18) of the Listing Rules), the Board and/or its delegate(s) shall be entitled, in their absolute discretion, to waive any vesting condition(s) set out in the Grant Letter.

APPENDIX II SUMMARY OF THE PRINCIPAL TERMS OF THE 2026 SHARE AWARD SCHEME

The Board and/or its delegate(s) may, in their absolute discretion, determine whether an Eligible Person is required to pay any Purchase Price for obtaining the Awards and, if so required, determine the amount of such Purchase Price after taking into account the practices of comparable companies and the effectiveness of the 2026 Share Award Scheme in attracting talents and incentivizing Eligible Persons to contribute to the long-term development of the Group.

6. EFFECTIVENESS AND DURATION

The 2026 Share Award Scheme shall be valid and effective for a period of ten (10) years commencing from the Adoption Date (the “**Scheme Period**”), upon the expiry of which no further additional Award Shares may be granted. Where any Award Shares have been granted but have not yet vested prior to the expiry of the Scheme Period, the 2026 Share Award Scheme shall be extended until such Award Shares have fully vested, and the expiry of the Scheme Period shall not affect any subsisting rights granted to any Grantee thereunder.

7. VESTING PERIOD AND LAPSE

Subject to the validity of the 2026 Share Award Scheme and compliance with all applicable laws, rules and regulations, the Board and/or its delegate(s) may from time to time determine the vesting criteria, conditions and the vesting period for the vesting of Award Shares under the 2026 Share Award Scheme. Save for the circumstances set out below, the vesting period of any Award Shares shall not commence earlier than twelve (12) months from (and including) the Grant Date.

In the following circumstances, the Remuneration Committee, the Board or its delegate(s) may, at their sole discretion, determine to shorten the vesting period of Award Shares granted to Employee Participants:

- (i) the grant of “make--whole” Awards to new joiners to compensate them for share awards forfeited upon leaving their previous employers;
- (ii) grants of Awards made in tranches within a year for administrative or compliance reasons, which include Awards that should have been granted earlier but, due to such administrative or compliance reasons, were required to be granted in a subsequent tranche. In such circumstances, the vesting period may be correspondingly shortened to reflect the time at which the Awards would otherwise have been granted;
- (iii) grants with a mixed or accelerated vesting schedule, such as where the Award Shares may vest evenly over a period of twelve (12) months, or vest in several tranches with the first tranche vesting within twelve (12) months after the Grant Date and the last tranche vesting after twelve (12) months from the Grant Date;
- (iv) grants subject to performance--based vesting conditions as provided under the Scheme or as specified in the relevant Grant Letter, in lieu of time--based vesting conditions;

APPENDIX II SUMMARY OF THE PRINCIPAL TERMS OF THE 2026 SHARE AWARD SCHEME

- (v) grants to Eligible Persons whose employment is terminated due to death, disability or the occurrence of any force majeure event; and
- (vi) where there is a change of control, merger (where the Company ceases to exist as a separate entity), demerger, voluntary liquidation or creditors' compromise or arrangement.

Awards shall vest only upon the Eligible Persons having satisfied the performance targets (if any) as determined by the Remuneration Committee, the Board or its delegate(s) from time to time. Upon the Board or its delegate(s) deciding to select an Eligible Person for the grant of Awards under the 2026 Share Award Scheme, the performance targets and other relevant conditions (if any) shall be specified in the relevant Grant Letter. The metrics of the performance targets may include:

- (i) the annual results and performance of the Group or members of the Group;
- (ii) the achievement of milestones of important projects of the Group;
- (iii) the key performance indicators of the department and/or business unit to which the Eligible Person belongs; and/or
- (iv) the position held by the Eligible Person and the results of his or her annual appraisal, and such targets may vary for different Eligible Persons.

During the vesting period, the Board or its delegate(s) shall, at the end of the relevant performance period, evaluate whether the performance targets required to be achieved by the Eligible Person prior to the vesting of the relevant Awards have been met and the extent to which such targets have been achieved, including by comparing the performance of the Group and/or the individual performance of the Eligible Person against the agreed targets.

If a Grantee fails to satisfy any vesting condition applicable to the vesting of the relevant Award Shares, then unless such vesting condition is waived by the Board and/or its delegate(s), the Award Shares which would otherwise have vested during the relevant vesting period shall not vest and shall, in respect of such Grantee, be returned to the Trustee to be held for the purpose of satisfying other Awards under the 2026 Share Award Scheme. In such circumstances, the Board and/or its delegate(s) shall be entitled to issue a notice to the Trustee in respect of such unvested Award Shares, directing the Trustee to sell the relevant Shares on the open market at the prevailing market price within a reasonable period after receipt of such notice.

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Save in any unforeseen circumstances, the Board and/or its delegate(s) shall direct and procure the Trustee to issue a vesting notice (the “**Vesting Notice**”) to the relevant Grantee within such reasonable period as the Trustee and the Board and/or its delegate(s) may agree from time to time prior to any Vesting Date. The Vesting Notice shall include, among other things, confirmation that the vesting conditions of the Grantee have been satisfied and the Vesting Date, confirmation of the manner of payment of the Purchase Price, and the details of the Grantee’s bank account for the payment of the cash equivalent of the Actual Selling Price (net of the relevant Purchase Price and any applicable taxes payable by the Grantee, if applicable).

Upon receipt of the Vesting Notice, the Grantee (or his/her legal representative) shall promptly reply in writing or by email to the delegate(s). If the delegate(s) do not receive a reply from the Grantee within fifteen (15) business days, then unless the delegate(s) otherwise agree in writing, the Award Shares which would otherwise have vested in such Grantee shall lapse and be returned to the Trust account (in the case of Award Shares sourced from H Shares repurchased on the secondary market by the Trustee). The Grantee shall pay the corresponding Purchase Price in cash to the bank account designated by the Company within the vesting window period, or the Grantee may instruct the Trustee (if applicable) to sell a portion of his/her Award Shares to offset the amount required to be contributed for vesting. Upon the Trustee having received confirmation from the Company that all vesting criteria and conditions set out in the Grant Letter have been satisfied and/or having assisted the Grantee in selling a portion of the Award Shares (if applicable), the Trustee shall vest the remaining Award Shares in the Grantee.

With respect to Award Shares which have vested in the Grantee following the completion of the vesting procedures set out above, the Trustee shall, in accordance with the Grantee’s written instructions from time to time, and subject to compliance with the PRC Company Law, the applicable laws, regulations, rules and normative documents governing the place of incorporation and the place of listing of the Company, and the constitutional documents of the Company, transfer all or part of the vested Award Shares to the Grantee or an entity designated by the Grantee for holding on the date specified by the Grantee, and/or sell all or part of the vested Award Shares at the prevailing market price through on-market transactions and pay the Grantee the cash equivalent of the Actual Selling Price (net of any applicable taxes payable by the Grantee, if applicable).

If, prior to or on the Vesting Date, any of the following events occurs, as a result of which the Grantee ceases to be an Eligible Person, then unless otherwise specifically approved by the Board and/or its delegate(s), all unvested Award Shares shall immediately and automatically lapse:

- (i) subject to the clawback mechanism provisions set out below, the Grantee ceases to be employed by, or ceases to hold any position with, the Company or any of its subsidiaries, or is otherwise not in active service for any reason;
- (ii) the retirement, disability or death of the Grantee; or
- (iii) any other circumstances determined by the Board under which the Grantee is no longer eligible to participate in the 2026 Share Award Scheme.

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If, prior to or on the Vesting Date, any of the following events occurs, as a result of which the Grantee ceases to be an Eligible Person, then unless otherwise approved by the Board and/or the delegate(s), all unvested Award Shares granted to the Grantee shall immediately lapse, and any vested Award Shares in respect of which the Trustee has not yet completed the transfer or payment to the Grantee shall also lapse automatically. Such events shall include:

- (i) the Grantee commits any material breach of the Group's internal rules and regulations, the employment contract or service agreement, and/or any confidentiality, intellectual property rights, non-competition or non-solicitation agreement or other relevant undertakings or policies, or otherwise engages in conduct contrary to professional ethics;
- (ii) the Grantee commits serious misconduct, gross negligence or dereliction of duty;
- (iii) the Grantee discloses, misuses or infringes any confidential information, trade secrets, technical know-how or intellectual property rights of the Company or any of its subsidiaries;
- (iv) the Grantee misappropriates the assets or funds of the Group, defames, abuses his/her position for personal gain, solicits or accepts bribes, or engages in any act which brings adverse effect on the Company or any of its related entities' reputation or interests;
- (v) the Grantee breaches any anti-corruption or anti-bribery policies of the Group, or is involved in corruption, bribery or other similar misconduct;
- (vi) the Grantee engages in unfair competition, makes or disseminates false, misleading or defamatory statements concerning the Group in public or otherwise, or conducts himself/herself in a manner which is reasonably likely to have a material adverse impact on the reputation or business of the Company or any of its connected companies;
- (vii) the Grantee breaches any applicable laws or regulations and is subject to administrative penalties (including administrative detention) or is convicted of a criminal offence; or
- (viii) any other act, omission, fault or misconduct which, in the reasonable opinion of the Board and/or the delegate(s), has resulted in or is reasonably likely to result in material loss to, or material adverse impact on, the Group or any partnership.

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The Grantee agrees, undertakes and warrants that if, as a result of the occurrence of any of the events set out in the preceding paragraph, the Grantee ceases to be an Eligible Person after the Vesting Date, and where, at such time, there remain any vested Award Shares in respect of which the Trustee has not yet completed the transfer or payment to the Grantee, the Grantee shall voluntarily and irrevocably waive his/her entitlement to such unpaid vested Award Shares. Such Award Shares shall be deemed to have lapsed and shall continue to form part of the Trust. The Grantee further agrees, undertakes and warrants that if, as a result of the occurrence of any of the events set out in the preceding paragraph, the Grantee ceases to be an Eligible Person after the Vesting Date and such event has resulted in a material adverse impact on the interests of the Group, the Board and/or the delegate(s) shall be entitled, in their discretion, to require the Grantee to repay all or part (as determined by the Board and/or the delegate(s)) of the amounts already paid or transferred to the Grantee in respect of the vested Award Shares.

8. TRANSFER OF AWARD SHARES AND OTHER RIGHTS

An Award shall be personal to a Grantee and shall not be assignable nor transferable. During the Scheme Period, unless and until the Award Shares are vested and transferred to the Grantee in accordance with the terms of the 2026 Share Award Scheme (where applicable), the Grantee shall not deal with the Award Shares granted in any manner whatsoever, including without limitation the sale, transfer, pledge, mortgage, charge or creation of any interest or benefit in favor of any third party, or enter into any agreement to do any of the foregoing. Any act in material breach of, or any attempted breach of, the foregoing shall entitle the Board and/or its delegate(s) to cancel or deem to have lapsed all or any of the Award Shares which have been granted to the Grantee but not yet vested, without any compensation.

During the Scheme Period, the Trustee shall not exercise any voting rights in respect of any Target Shares held by it under the 2026 Share Award Scheme.

During the Scheme Period, any dividends derived from the Target Shares (if any) shall be held by the Trust for the benefit of each Grantee in proportion to his/her Award Shares, provided that such dividends shall only be paid to the relevant Grantee upon vesting of the corresponding Award Shares.

For the avoidance of doubt:

- (i) prior to the vesting and transfer of the Award Shares to the Grantee (where applicable), the Grantee shall not be entitled to any rights attaching to the Target Shares other than dividend rights (including, without limitation, voting rights, rights to bonus issues and rights to participate in rights issues);
- (ii) the Grantee shall have no rights whatsoever in respect of the Award Shares held in the Trust account or any account of other Grantees;

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- (iii) The Grantee shall not be entitled to give any instructions to the Trustee, save that, after the relevant Award Shares have vested, the Grantee may from time to time give written instructions to the Trustee in relation to the transfer of all or part of the vested Award Shares to the Grantee or such entity as the Grantee may designate, and/or sell all or part of the vested Award Shares on-market at the prevailing market price and pay the cash proceeds (net of any applicable taxes, where relevant) to the Grantee, in each case subject to compliance with applicable laws and regulations, the constitutional documents of the Company and the regulatory requirements of the place of incorporation and the place of listing of the Company.
- (iv) unless otherwise waived by the Board and/or its delegate(s), where the vesting conditions specified in the Award Letter have not been fully satisfied on or prior to the relevant Vesting Date, or where the Grantee ceases to be an Eligible Person prior to the relevant Vesting Date, the Award Shares shall be dealt with in accordance with the provisions of the 2026 Share Award Scheme.

The Grantee agrees, undertakes and warrants that he/she shall not make any claim against the Company, any other member of the Group, the Board, the delegate(s), the Trust or the Trustee under any circumstances.

9. RESTRICTIONS ON GRANT

The Board and/or its delegate(s) shall not grant any Award Shares during any of the following periods:

- (i) at any time when the Company is in possession of inside information, and until the trading day following the publication of such inside information;
- (ii) during the period of thirty (30) days immediately preceding the deadline to announce the annual results, interim results and quarterly results (if applicable) of the Company and ending on the date of publication of such results (both days inclusive); or
- (iii) any other restrictive circumstances as prescribed by the applicable laws and regulations of the place of incorporation and the place of listing of the Company, and the rules and regulations promulgated by the China Securities Regulatory Commission, the Securities and Futures Commission of Hong Kong and the stock exchange on which the securities of the Company are listed.

10. REORGANIZATION OF CAPITAL STRUCTURE

In the event of an alteration in the capital structure of the Company whilst any award shares remain outstanding, by way of capitalization issue, rights issue, subdivision or consolidation of shares, or reduction of the share capital of the Company in accordance with applicable legal requirements (other than any alteration in the capital structure of the Company as a result of an issue of Shares as consideration in a transaction to which the Company is a party), such corresponding adjustments (if any) shall be made to the number or nominal value of Shares comprised in each Award to the extent outstanding. Such adjustments shall be made in accordance with Rule 17.03(13) of the Listing Rules and the relevant guidance and interpretations issued by the Stock Exchange from time to time.

11. RIGHTS UPON LIQUIDATION

If the Company passes an effective resolution on voluntary liquidation (other than reorganization, merger or scheme of arrangement) during the Scheme Period, the Board and/or its delegate(s) shall, at their sole discretion, decide:

- (i) subject to applicable laws, the regulatory rules of the places where the Company is registered and listed and relevant laws, regulations, rules and normative documents, and the constitutional documents of the Company, the adjustment of the Vesting Date of any Award Shares, and whether the Grantee is entitled to obtain the amount corresponding to the Actual Selling Price of the Target Shares (after deducting the taxes borne by the Grantee, if applicable) corresponding to Award Shares that have been vested in him/her from the assets available in liquidation, on the basis of equality with the Shareholders; or
- (ii) the termination of the 2026 Share Award Scheme, and that Awards that have not been vested shall be cancelled, and the corresponding Target Shares will be treated in accordance with the terms of the 2026 Share Award Scheme; or
- (iii) the adoption of such other plans as the Board and/or its delegate(s) may think fit.

12. RIGHTS UPON ENTERING INTO A COMPROMISE OR ARRANGEMENT

If a compromise or arrangement between the Company and its Shareholders or creditors is proposed in connection with a scheme for the reconstruction of the Company or its merger with any other companies and a notice is given by the Company to its Shareholders to convene a general meeting for the purposes of considering and, if thought fit, approving such compromise or arrangement, the Board and/or its delegate(s) shall, at their absolute discretion:

- (i) adjust the Vesting Date of any Award Shares; or

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(ii) terminate the 2026 Share Award Scheme and unvested Awards shall be cancelled and such corresponding Target Shares will be dealt with in accordance with the terms of the 2026 Share Award Scheme; or

(iii) adopt such other plans as the Board and/or its delegate(s) may think fit.

13. CANCELLATION OF AWARDS

The Board and/or its delegate(s) may, at their discretion, cancel any unvested Awards or lapsed Awards. Such cancellations shall be notified to the Trustee and the relevant Grantees.

Where the Company cancels any Awards granted to a Grantee and makes a new grant (whether under the 2026 Share Award Scheme or any other share scheme(s)) to the same Grantee, such new grant may only be made within the available Scheme Mandate Limit approved by the Shareholders. The Awards cancelled will be regarded as utilised for the purpose of calculating the Scheme Mandate Limit (and the Service Provider Sublimit).

14. AMENDMENT OF THE 2026 SHARE AWARD SCHEME

Any material amendment to the provisions of the 2026 Share Award Scheme or any amendment to the provisions relating to the matters set out in Rule 17.03 of the Listing Rules which are beneficial to the participants shall be subject to the approval of the Shareholders at a general meeting of the Company. Any change to the authority of the Board and/or its delegate(s) to amend the terms of the 2026 Share Award Scheme shall also be subject to the approval of the Shareholders at a general meeting of the Company.

Subject to the scheme mandate limit and the provisions set out in the preceding paragraph, the 2026 Share Award Scheme may be altered or supplemented in any respect by a resolution of the Board. During the Scheme Period, where the terms of the 2026 Share Award Scheme are amended, the Company shall provide all Grantees with full details of such change as soon as practicable after the change takes effect. Any modification to the terms of any Award granted to an Eligible Person shall be approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be), provided that the initial grant of such Award was approved by the Board, the Remuneration Committee, the independent non-executive Directors and/or the Shareholders (as the case may be). This requirement shall not apply where such modification takes effect automatically pursuant to the existing provisions of the 2026 Share Award Scheme.

The amended terms of the 2026 Share Award Scheme shall continue to comply with the relevant requirements of Chapter 17 of the Listing Rules.

Where the Board amends the 2026 Share Award Scheme, the independent non-executive Directors shall exercise supervision to ensure such alteration is conducive to the sustainable development of the Company and such amendment is not prejudicial to the interests of the Company and its Shareholders as a whole.

15. TERMINATION OF THE 2026 SHARE AWARD SCHEME

The 2026 Share Award Scheme shall terminate on the earlier of: (i) the tenth (10th) anniversary of the Adoption Date; and (ii) such date as determined by the Board for the early termination of the 2026 Share Award Scheme by way of a board resolution.

Upon termination of the 2026 Share Award Scheme:

- (i) no further Award Shares shall be granted under the 2026 Share Award Scheme; and
- (ii) the Trustee shall, after receiving notice of the termination of the 2026 Share Award Scheme, within such reasonable period as the Trustee and the Company may agree:
 - (a) sell the remaining unvested Target Shares under the Trust (or such longer period as may be otherwise determined by the Company in consultation with the Trustee), and remit all cash and the net proceeds from the sale, and other funds remaining in the Trust (after making the appropriate deductions for all disposal costs, expenses and other current and future liabilities in accordance with the trust deed) to the Company, provided that the Trustee shall not transfer any H Shares to the Company and the Company shall not otherwise hold any H Shares (other than the proceeds from the sale of such H Shares pursuant to this clause); and
 - (b) as instructed by the Grantee, transfer the Target Shares that have been vested in the Grantee to the Grantee or the entity designated by the Grantee, or sell the Target Shares that have been vested in the Grantee and remit the net proceeds from the sale (after deducting the taxes borne by the Grantee, if applicable) to the Grantee. If the Grantee fails to give an instruction to the Trustee within the reasonable period, the Trustee shall, as instructed by the Board and/or its delegate(s), sell the Target Shares that have been vested in the Grantee and remit the net proceeds from the sale (after deducting the taxes borne by the Grantee, if applicable) to the Grantee.

**PLAN OF KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK COMPANY LIMITED
TO STABILIZE THE COMPANY'S STOCK PRICE WITHIN THREE YEARS AFTER
THE INITIAL PUBLIC OFFERING OF RMB ORDINARY SHARES (A SHARES) AND
LISTING ON THE SCI-TECH BOARD**

Given that Knowledge Atlas Technology Joint Stock Company Limited (the “**Company**”) plans to apply for the initial public offering of RMB ordinary shares (A shares) and list on the Sci Tech Innovation Board (STAR Market), in order to protect the interests of public investors, and in accordance with the requirements of the Opinions on Further Promoting the Reform of the New Share Issuance System published by the China Securities Regulatory Commission (CSRC), the Company has specially formulated the following plan for stabilizing the Company’s share price within three years after the initial public offering of RMB ordinary shares (A shares) and listing on the STAR Market:

I. Specific Conditions for Initiating Measures to Stabilize the A Share Price

Within three years from the date of the Company’s A share listing, if the closing price of the Company’s A shares for 20 consecutive trading days (the 20th trading day is referred to as the “Trigger Date for Measures to Stabilize A Shares Price”); if during such 20 trading days the Company discloses a new audited net assets per share for the most recent period, then the calculation of such 20 trading days shall restart from the date of disclosure of the new audited net assets per share for the most recent period, the same below) is lower than the audited net assets per share for the most recent period, then the specific conditions for initiating measures to stabilize the A share price are met, and the Company and relevant parties will take relevant measures to stabilize the A share price.

If, before the Company or relevant parties officially announce the measures to be taken to stabilize the A share price, or after the Company and relevant parties take measures to stabilize the A share price, the closing price of the Company’s A shares for five consecutive trading days is higher than the Company’s audited net assets per share for the most recent period, the initiation or implementation of measures to stabilize the A share price may be terminated.

The abovementioned “net assets per share” refers to the audited total equity attributable to shareholders of the parent company in the Company’s most recent consolidated financial statements divided by the total number of shares of the Company as of the audit base date. If, during the period from the audit benchmark date for such period to the Trigger Date for Measures to Stabilize A Shares Price, the Company’s net assets or total number of shares changes due to ex rights and ex dividend events such as profit distribution, conversion of capital reserve into share capital, rights issues, bonus issues, etc., the above net assets per share shall be adjusted accordingly.

II. Specific Measures That May Be Taken

Subject to compliance with applicable laws, regulations, and normative documents, the Company, the Company's joint de facto controllers, the Company's directors (excluding independent non-executive directors and unpaid non-independent directors, hereinafter referred to as "**Directors with Purchase Obligations**"), and senior management will take the following measures to stabilize the Company's A share price:

(I) A Share Repurchase by the Company

1. Procedure for Initiating A Share Repurchase

Within 10 trading days from the date on which the specific conditions for initiating measures to stabilize the A share price are met, the Company shall formulate an A share repurchase plan and submit it to the board of directors for deliberation. The repurchase plan shall include the repurchase price range, repurchase volume, repurchase period, etc.

If the Company's articles of association then in effect so provide, or if the Company's shareholders' meeting has authorized the board of directors to repurchase A shares, the A share repurchase may be implemented upon resolution of a board meeting attended by two thirds or more of the directors. If the Company's articles of association then in effect do not so provide and the shareholders' meeting has not authorized the board of directors to repurchase A shares, the A share repurchase plan shall be submitted to the shareholders' meeting for deliberation upon consideration and approval by the board of directors, and shall be implemented upon approval by the shareholders' meeting.

The Company's A share repurchase shall comply with the laws, regulations, and relevant normative documents issued by the CSRC and the Shanghai Stock Exchange then in effect, and shall follow the specific procedures for A share repurchase as required by such provisions, and shall make timely information disclosure.

2. Other Conditions for A Share Repurchase

When the specific conditions for initiating measures to stabilize the A share price as set forth in this plan are met, and the following conditions are also met, the Company shall be obligated to initiate the A share repurchase procedure to stabilize the Company's A share price:

- (1) The A share repurchase will not cause the Company's share distribution to fail to meet the A share listing conditions;

- (2) The A share repurchase complies with relevant laws, regulations, rules, normative documents, and the relevant provisions of the Shanghai Stock Exchange.

If repurchasing A shares during the implementation period set forth in this plan would result in a violation of any of the above conditions, the Company shall have no obligation to initiate the A share repurchase procedure during such implementation period.

3. *Methods of A Share Repurchase*

The A share repurchase shall be conducted by means permitted by the Shanghai Stock Exchange securities trading system, including but not limited to centralized bidding, tender offers, and other methods recognized by the CSRC.

4. *Price of A Share Repurchase*

The repurchase price shall not be higher than the Company's audited net assets per share for the most recent period.

5. *Total Amount of Funds for A Share Repurchase*

If the Company repurchases A shares for the purpose of stabilizing the A share price, in addition to complying with relevant laws and regulations, it shall also comply with the following: (1) The Company's A share repurchase in a single fiscal year shall not exceed 2% of its total share capital as of the end of the preceding year; (2) The total amount of funds used by the Company for A share repurchase shall not exceed the net proceeds from the Company's initial public offering of A shares. If the above standards are exceeded, the Company's relevant measures to stabilize the A share price for that fiscal year shall no longer be implemented.

6. *Termination of A Share Repurchase*

Under circumstances such as, if the closing price of the Company's A shares for five consecutive trading days is higher than the Company's audited net assets per share for the most recent period, or if continuing the A share repurchase would cause the Company to fail to meet the statutory A share listing conditions, the Company may terminate the A share repurchase.

(II) A Share Purchase by Joint De Facto Controllers

1. Procedure for Initiating A Share Purchase

(1) Failure by the Company to Implement A Share Repurchase Plan

If the conditions for initiating A share price stabilization measures are met, and the Company fails to announce an A share repurchase plan as scheduled in accordance with this plan, or the proposal to repurchase A shares is not approved by the Company's board of directors/shareholders' meeting, the Company's joint de facto controllers shall, within 10 trading days from the Trigger Date for Measures to Stabilize A Shares Price or the date of the board of directors'/shareholders' meeting resolution not to implement the A share repurchase plan, submit to the Company a plan for purchasing the Company's A shares, and the Company shall make an announcement.

(2) Implementation of A Share Repurchase Plan by the Company

If the Company has implemented an A share repurchase plan but still fails to satisfy the condition that the closing price of the Company's A shares for five consecutive trading days is higher than the Company's audited net assets per share for the most recent period, the Company's joint de facto controllers shall, within 10 trading days from the completion or termination of the Company's A share repurchase plan, submit to the Company a plan for purchasing the Company's A shares, and the Company shall make an announcement.

2. Plan for A Share Purchase

Unless any of the following circumstances occur, the Company's joint de facto controllers shall implement the A share purchase in accordance with the price range, volume, completion deadline, etc., specified in the plan:

- (1) The timing of the A share purchase does not comply with relevant laws, regulations, normative documents, or the regulatory rules of the Shanghai Stock Exchange;
- (2) Continuing the A share purchase would cause the Company's share distribution to fail to meet the A share listing requirements;
- (3) Continuing the A share purchase would trigger a mandatory tender offer obligation for the joint de facto controllers, who do not plan to implement a tender offer;

- (4) The A share purchase does not comply with other relevant laws, regulations, rules, normative documents, or the relevant provisions of the Shanghai Stock Exchange.

The Company's joint de facto controllers may directly implement the A share purchase, or may implement it through their persons acting in concert.

3. *Methods of A Share Purchase*

The A share purchase shall be conducted by means permitted by the securities regulatory authorities, the Shanghai Stock Exchange, and other competent authorities, including but not limited to centralized competitive bidding and block trading.

4. *Price of A Share Purchase*

The purchase price shall not be higher than the Company's audited net assets per share for the most recent period.

5. *Total Amount of Funds for A Share Purchase*

The total funds used by the joint de facto controllers in a single fiscal year to purchase A shares to stabilize the A share price shall not exceed 50% of their respective after-tax compensation received from the Company in the preceding fiscal year. If the above standard is exceeded, the de facto controllers' relevant measures to stabilize the A share price for that fiscal year shall no longer be implemented.

6. *Termination of A Share Purchase*

During the implementation of the A share purchase plan by the joint de facto controllers, under circumstances such as, if the closing price of the Company's A shares for five consecutive trading days is higher than the Company's audited net assets per share for the most recent period, or if continuing the A share purchase would cause the Company to fail to meet the statutory A share listing conditions, joint the de facto controllers may terminate the implementation of such A share purchase plan.

(III) A Share Purchase by Directors with Purchase Obligations and Senior Management

1. Procedure for Initiating A Share Purchase

If, after the completion of the A share purchase plan implemented by the Company's joint de facto controllers, the condition that the closing price of the Company's A shares for five consecutive trading days is higher than the Company's audited net assets per share for the most recent period is still not satisfied, then the Directors with Purchase Obligations and senior management shall, within 10 trading days after the completion of all A share purchase plans implemented by the de facto controllers, submit to the Company a plan for purchasing the Company's A shares, and the Company shall make an announcement.

The Directors with Purchase Obligations and senior management under this plan include both those serving at the time of the Company's listing and those newly appointed within three years after the Company's A share listing. For directors and senior management proposed to be appointed by the Company who meet the conditions for having purchase obligations, they shall, before being nominated, provide written consent to fulfill the aforementioned obligations.

2. Plan for A Share Purchase by Directors with Purchase Obligations and Senior Management

Unless any of the following circumstance occurs, the Company's Directors with Purchase Obligations and senior management shall implement the A share purchase in accordance with the price range, volume, completion deadline, etc. specified in the plan:

- (1) The timing of the A share purchase does not comply with relevant laws, regulations, normative documents, or the regulatory rules of the Shanghai Stock Exchange;
- (2) Continuing the A share purchase would cause the Company's share distribution to fail to meet the A share listing conditions;
- (3) Continuing the A share purchase would trigger a mandatory tender offer obligation for such directors or senior management, who do not plan to implement a tender offer;
- (4) The A share purchase does not comply with other relevant laws, regulations, rules, normative documents, or the relevant provisions of the Shanghai Stock Exchange.

The Company's Directors with Purchase Obligations and senior management with purchase obligations may directly implement the A share purchase, or may implement it through their persons acting in concert.

3. *Methods of A Share Purchase*

The A share purchase shall be conducted by means permitted by the securities regulatory authorities, the Shanghai Stock Exchange, and other competent authorities, including but not limited to centralized bidding and block trading.

4. *Price of A Share Purchase*

The purchase price shall not be higher than the Company's audited net assets per share for the most recent period.

5. *Total Amount of Funds for A Share Purchase*

The total funds used by the Company's Directors with Purchase Obligations and senior management in a single fiscal year to purchase A shares to stabilize the A share price shall not exceed 50% of their respective after-tax compensation received from the Company in the preceding fiscal year (if any joint de facto shareholder also serves as a director or senior management of the Company, the cumulative funds used by such person under this plan to stabilize the A share price with after-tax compensation shall not exceed 50% of his/her after-tax compensation received from the Company in the preceding fiscal year). If the above standard is exceeded, the relevant measures of the directors and senior management to stabilize the A share price for that year shall no longer be implemented.

6. *Termination of A Share Purchase*

During the implementation of the A share purchase plan by the Directors with Purchase Obligations and senior management, under circumstances such as, if the closing price of the Company's A shares for five consecutive trading days is higher than the Company's audited net assets per share for the most recent period, or if continuing the A share purchase would cause the Company to fail to meet the statutory A share listing conditions, such directors and senior management may terminate the implementation of such A share purchase plan.

(IV) Re-initiation of Measures to Stabilize the A Share Price

After implementing the above measures to stabilize the A share price and upon their completion, if the closing price of the Company's A shares falls below the Company's audited net assets per share for the most recent period for 20 consecutive trading days again, the Company, the joint de facto controllers, and the Directors with Purchase Obligations and senior management shall, from the occurrence of such situation, re-determine and initiate a new round of measures to stabilize the A share price in accordance with this plan.

III. Restrictive Measures under the A Share Price Stabilization Plan

(I) Restrictive Measures for the Company

If, under the circumstances where the conditions for initiating measures to stabilize the A share price as stipulated in this plan and other conditions for the Company to repurchase its A shares are met, the Company fails to promptly formulate a share repurchase plan and submit it to the board of directors for consideration, or if the board of directors rejects the share repurchase plan without justifiable and sufficient reasons, then the Company and the directors who voted against the share repurchase plan shall explain the situation and reasons on designated information disclosure media. The Company shall continue to fulfill its obligation to formulate an A share repurchase plan as soon as possible, and the Company's directors shall urge the Company to fulfill the aforementioned obligation.

(II) Restrictive Measures for Joint De Facto Controllers, Directors with Purchase Obligations and Senior Management

If a joint de facto controller fails to fulfill the purchase obligations as stipulated in this plan, the Company shall have the right, starting from that year, to withhold the after-tax remuneration of such joint de facto controller that should have been used to fulfill the purchase obligation, and such joint de facto controller shall waive all rights to the withheld portion of remuneration.

If Directors with Purchase Obligations and senior management fail to fulfill their purchase obligations as stipulated in this plan, the Company shall have the right, starting from that year, to withhold the after-tax remuneration of such Directors with Purchase Obligations and senior management that should have been used to fulfill the purchase obligations, and the director and senior management whose remuneration is withheld shall waive all rights to the withheld portion of remuneration.

IV. Commitments to Stabilize the Issuer's Share Price

With respect to the foregoing matters regarding the stabilization of the A share price, the Company, the joint de facto controllers, the Directors with Purchase Obligations and senior management respectively undertake as follows:

(I) Commitments of the Company

The Company undertakes:

- “(1) The Company will strictly abide by and execute the provisions set forth in the Plan for Stabilizing the Company's Share Price within Three Years after the Initial Public Offering of RMB Ordinary Shares (A Shares) By Knowledge Atlas Technology Joint Stock Company Limited, fulfill all obligations of the Company thereunder, and assume corresponding responsibilities.
- (2) The Company will require newly appointed salaried non-independent directors and senior management to fulfill the corresponding commitments made by the salaried non-independent directors and senior management of the Company at the time of listing as stipulated in the Plan for Stabilizing the Company's Share Price within Three Years after the Initial Public Offering of RMB Ordinary Shares (A Shares) By Knowledge Atlas Technology Joint Stock Company Limited.
- (3) If the Company fails to fulfill the obligations under the above commitments, the Company will bear the corresponding responsibilities in accordance with the restrictive measures for failing to fulfill the obligations to stabilize the A share price.”

(II) Commitments of the Joint De Facto Controllers

Joint De Facto Controllers undertake:

- “(1) I have reviewed the measures to stabilize the A share price as stipulated in the Plan for Stabilizing the Company's Share Price within Three Years after the Initial Public Offering of RMB Ordinary Shares (A Shares) By Knowledge Atlas Technology Joint Stock Company Limited. I fully understand and am aware of the content and legal effect of these measures. I am willing to strictly abide by and fulfill all obligations related to me under the Plan for Stabilizing the Company's Share Price within Three Years after the Initial Public Offering of RMB Ordinary Shares (A Shares) By Knowledge Atlas Technology Joint Stock Company Limited, and simultaneously assume corresponding responsibilities.

- (2) If I fail to fulfill my obligations under the above commitments, I will bear the corresponding responsibilities in accordance with the restrictive measures for failing to fulfill the obligations to stabilize the A share price.”

(III) Commitments of the Company's Directors with Purchase Obligations and Senior Management

Directors with Purchase Obligations and senior management undertake:

- “(1) I have reviewed the measures to stabilize the A share price as stipulated in the Plan for Stabilizing the Company's Share Price within Three Years after the Initial Public Offering of RMB Ordinary Shares (A Shares) By Knowledge Atlas Technology Joint Stock Company Limited. I fully understand and am aware of the content and legal effect of these measures. I am willing to strictly abide by and fulfill all obligations related to me under the Plan for Stabilizing the Company's Share Price within Three Years after the Initial Public Offering of RMB Ordinary Shares (A Shares) By Knowledge Atlas Technology Joint Stock Company Limited, and simultaneously assume corresponding responsibilities.
- (2) If I fail to fulfill my obligations under the above commitments, I will bear the corresponding responsibilities in accordance with the restrictive measures for failing to fulfill the obligations to stabilize the A share price.”

**APPENDIX IV DIVIDEND DISTRIBUTION PLAN OF KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK
COMPANY LIMITED WITHIN THREE YEARS (INCLUDING THE YEAR OF LISTING)
AFTER THE INITIAL PUBLIC OFFERING AND LISTING OF RMB
ORDINARY SHARES (A SHARES) ON THE SCI-TECH BOARD**

**DIVIDEND DISTRIBUTION PLAN OF KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK
COMPANY LIMITED WITHIN THREE YEARS (INCLUDING THE YEAR OF LISTING) AFTER
THE INITIAL PUBLIC OFFERING AND LISTING OF RMB ORDINARY SHARES (A SHARES)
ON THE SCI-TECH BOARD**

In order to improve and establish a scientific, consistent, and stable dividend decision-making and supervision mechanism, clarify the reasonable return on investment to investors after the listing of Knowledge Atlas Technology Joint Stock Company Limited (the “**Company**”), enhance the transparency and operability of profit distribution decisions, facilitate investors in supervising the Company’s operations and profit distribution, and guide investors to establish Dividend Distribution Plan of Knowledge Atlas Technology Joint Stock Company Limited within Three Years (Including The Year Of Listing) after the Initial Public Offering and Listing of RMB Ordinary Shares (A Shares) on the Sci-Tech Board a long-term investment and rational investment philosophy, the Company has formulated the Shareholder Dividend Return Plan of Knowledge Atlas Technology Joint Stock Company Limited Within Three Years (Including the Year of Listing) After the Initial Public Offering and Listing of RMB Ordinary Shares (A Shares) in accordance with the relevant requirements of the *Regulatory Guidelines for Listed Companies No. 3 – Cash Dividends of Listed Companies (2025 Revision)* (China Securities Regulatory Commission Announcement [2025] No. 5) issued by the China Securities Regulatory Commission (CSRC). The specific contents of the plan are as follows:

I. Factors Considered in Formulating this Plan

From the perspective of sustainable development, the Company establishes a consistent, stable, scientific, and predictable return planning and mechanism for investors by comprehensively considering factors such as the actual situation of the Company’s business development, social capital costs, and financing environment, and makes active and clear institutional arrangements for profit distribution, thereby ensuring the continuity and stability of the Company’s profit distribution policy.

II. Principles for Formulating this Plan

The formulation of this Plan shall comply with the provisions of relevant laws, regulations, normative documents, and the Articles of Association of Knowledge Atlas Technology Joint Stock Company Limited. The Company’s profit distribution policy shall maintain continuity and stability, while taking into account the Company’s long-term interests, the overall interests of all shareholders, and the Company’s sustainable development. Each year, the Company shall determine its reasonable profit distribution plan based on its current production and operation situation and the capital demand plan for project investments, fully considering reasonable returns to investors, and fully considering and listening to the opinions of shareholders (especially minority investors), independent directors, and public investors.

**APPENDIX IV DIVIDEND DISTRIBUTION PLAN OF KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK
COMPANY LIMITED WITHIN THREE YEARS (INCLUDING THE YEAR OF LISTING)
AFTER THE INITIAL PUBLIC OFFERING AND LISTING OF RMB
ORDINARY SHARES (A SHARES) ON THE SCI-TECH BOARD**

III. Main Contents of this Plan

(I) Distribution Methods

The Company may distribute profits by means of cash, shares, or a combination of cash and shares. The Company shall give priority to cash dividends when distributing profits. Where shares are used for profit distribution, it shall be premised on reasonable cash dividend returns to shareholders and maintaining an appropriate share capital size, and shall comprehensively consider real and reasonable factors such as the Company's growth and the dilution of net assets per share.

(II) Conditions for Cash Dividends

When the Company intends to implement cash dividends, the following conditions must be met simultaneously:

1. The distributable profits of the Company in the parent company's financial statements for that year (i.e., the after-tax profits remaining after making up losses and appropriating statutory reserves) are positive, the cash flow is sufficient, and the implementation of cash dividends will not affect the Company's subsequent going concern;
2. The cumulative distributable profits of the Company are positive (on a parent company's financial statements basis);
3. The audit institution issues a standard unqualified audit opinion on the Company's financial report for that year;
4. The Company has no major investment plans or significant cash expenditures in the next twelve months.

Among which, a major investment plan or major cash expenditure refers to the Company's cumulative expenditures on proposed external investments, acquisition of assets or purchase of equipment, etc. within the next twelve months reaching or exceeding 30% of the Company's latest audited total assets.

When the conditions for cash dividends are met, the cumulative profits distributed by the Company in cash within the most recent three years (including the year of listing) shall not be less than 30% of the average annual distributable profits realized in the most recent three years. The specific dividend ratio for each year shall be proposed by the board of directors based on the Company's annual profitability and future fund utilisation plans.

**APPENDIX IV DIVIDEND DISTRIBUTION PLAN OF KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK
COMPANY LIMITED WITHIN THREE YEARS (INCLUDING THE YEAR OF LISTING)
AFTER THE INITIAL PUBLIC OFFERING AND LISTING OF RMB
ORDINARY SHARES (A SHARES) ON THE SCI-TECH BOARD**

(III) Proportion and Timing of Cash Dividends

The Company's board of directors shall comprehensively consider factors such as the characteristics of the industry in which the Company operates, its development stage, its own business model, profitability, debt repayment ability, whether there are major capital expenditure arrangements, and investor returns, distinguish between the following circumstances, and propose differentiated cash dividend policies in accordance with the procedures stipulated in the Company's articles of association:

1. If the Company is in a mature development stage and has no major capital expenditure arrangements, the cash dividend shall account for no less than 80% of the total profit distribution for that distribution;
2. If the Company is in a mature development stage and has major capital expenditure arrangements, the cash dividend shall account for no less than 40% of the total profit distribution for that distribution;
3. If the Company is in a growth development stage and has major capital expenditure arrangements, the cash dividend shall account for no less than 20% of the total profit distribution for that distribution;

If the Company's development stage cannot be clearly distinguished but there are major capital expenditure arrangements, it may be handled in accordance with the provisions of item 3 above.

**APPENDIX IV DIVIDEND DISTRIBUTION PLAN OF KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK
COMPANY LIMITED WITHIN THREE YEARS (INCLUDING THE YEAR OF LISTING)
AFTER THE INITIAL PUBLIC OFFERING AND LISTING OF RMB
ORDINARY SHARES (A SHARES) ON THE SCI-TECH BOARD**

(IV) Conditions for Share Dividend Distribution

Based on its cumulative distributable profits, reserves, and cash flow status, and combined with real and reasonable factors such as the Company's growth and dilution of net assets per share, and on the premise of ensuring the minimum cash dividend ratio and a reasonable share capital size, the Company may distribute profits in the form of share dividends.

(V) Interval Period for Cash Dividends

Where the conditions for dividend distribution are met, the Company shall in principle conduct cash dividends once per year. The Company's board of directors may propose an interim dividend based on the scale of profitability, cash flow status, development stage, and capital demand situation for the current period. When convening the annual general meeting to consider the annual profit distribution plan, the Company may consider and approve the conditions, upper limit of proportion, and upper limit of amount for interim cash dividends for the following year. The upper limit for interim dividends for the following year approved by the annual general meeting shall not exceed the net profit attributable to shareholders of the Company for the corresponding period. The board of directors shall formulate a specific interim dividend plan in accordance with the resolution of the general meeting, provided that the conditions for profit distribution are met.

(VI) Decision-making Procedures and Mechanism for Profit Distribution

The Company's annual profit distribution plan shall be proposed and formulated by the Company's board of directors in light of the provisions of the Articles of Association of Knowledge Atlas Technology Joint Stock Company Limited, profitability, and capital supply and demand conditions.

When formulating a specific plan for profit distribution, the board of directors shall carefully study and justify the timing, conditions, minimum proportion, conditions for adjustment, and related decision-making procedures for profit distribution.

If independent directors believe that a specific profit distribution plan may harm the interests of the Company or small and medium-sized shareholders, they have the right to express independent opinions. If the board of directors does not adopt or does not fully adopt the opinion of an independent director, it shall record the independent director's opinion and the specific reasons for non-adoption in the board resolution and disclose them.

**APPENDIX IV DIVIDEND DISTRIBUTION PLAN OF KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK
COMPANY LIMITED WITHIN THREE YEARS (INCLUDING THE YEAR OF LISTING)
AFTER THE INITIAL PUBLIC OFFERING AND LISTING OF RMB
ORDINARY SHARES (A SHARES) ON THE SCI-TECH BOARD**

The Audit Committee shall supervise the board of directors' implementation of the profit distribution policy and shareholder return plan, as well as whether the corresponding decision-making procedures and information disclosure have been followed. If the Audit Committee finds that the board of directors has failed to strictly implement the profit distribution policy and shareholder return plan, failed to strictly follow the corresponding decision-making procedures, or failed to make true, accurate, and complete corresponding information disclosures, it shall express a clear opinion and urge the board of directors to make timely corrections.

The profit distribution plan shall be submitted to the general meeting for consideration only after being approved by the board of directors.

Before the general meeting considers a specific profit distribution plan, the Company shall proactively communicate and exchange information with shareholders, especially small and medium-sized shareholders, through various channels, fully listen to their opinions and demands, and promptly answer questions of concern to small and medium-sized shareholders.

(VII) Conditions, Decision-making Procedures, and Mechanism for Adjusting the Profit Distribution Policy

If any change in the external operating environment of the Company has a significant impact on the Company's production and operation, or if there are significant changes in the Company's own operating situation, the Company may adjust its profit distribution policy. The adjusted profit distribution policy shall be based on the protection of the rights and interests of shareholders, and shall not violate the provisions of relevant laws, regulations and normative documents.

A proposal to adjust the profit distribution policy shall be subject to the opinion of the Audit Committee, considered and approved by the board of directors and then passed by the affirmative vote of two-thirds or more of the voting rights held by shareholders present at the general meeting.

IV. Supplementary Provisions

Matters not covered by this plan shall be handled in accordance with relevant laws, regulations, and the provisions of the Articles of Association of Knowledge Atlas Technology Joint Stock Company Limited. This plan shall be interpreted by the Company's board of directors and shall take effect from the date of approval by the Company's general meeting. The same shall apply to any amendments.

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 4	The Company's registered name: 北京智譜華章科技股份有限公司. Name in English: Knowledge Atlas Technology Joint Stock Company Limited	Article 4	The Company's registered name: 北京智譜華章科技股份有限公司. Name in English: Knowledge Atlas Technology Joint Stock Company Limited Z.AI Co., Ltd.

APPENDIX VI

**PROPOSED AMENDMENTS TO THE ARTICLES
IN RESPECT OF THE PROPOSED ISSUE OF A SHARES**

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 1	In order to safeguard the legitimate rights and interests of Knowledge Atlas Technology Joint Stock Company Limited (the “ Company ”) and its shareholders, employees and creditors and to regulate the organization and activities of the Company, these Articles of Association of Knowledge Atlas Technology Joint Stock Company Limited (the “ Articles of Association ”) are formulated 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 Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Guidelines for Articles of Association of Listed Companies, 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.	Article 1	In order to safeguard the legitimate rights and interests of Knowledge Atlas Technology Joint Stock Company Limited (the “ Company ”) and its shareholders, employees and creditors and to regulate the organization and activities of the Company, these Articles of Association of Knowledge Atlas Technology Joint Stock Company Limited (the “ Articles of Association ”) are formulated 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 Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Guidelines for Articles of Association of Listed Companies, <u>the Rules Governing the Listing of Stocks on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (Revised in April 2026) (the “STAR Market Listing Rules”), the Code of Corporate Governance for Listed Companies,</u> 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.

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ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 3	<p>The Company was filed with the China Securities Regulatory Commission (the “CSRC”) on December 15, 2025 and initially issued 37,419,500 overseas listed ordinary shares (H shares) with a nominal value of RMB0.1 each to investors on January 7, 2026 with approval of The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) and was listed on the Main Board of the Hong Kong Stock Exchange on January 8, 2026. The Company exercised the over-allotment option for a total of 5,612,900 shares (H shares) with the approval of the Hong Kong Stock Exchange on February 4, 2026.</p> <p>The Company’s registered name: 北京智譜華章科技股份有限公司.</p>	Article 3	<p>The Company was filed with the China Securities Regulatory Commission (the “CSRC”) on December 15, 2025 and initially issued 37,419,500 overseas listed ordinary shares (H shares) with a nominal value of RMB0.1 each to investors on January 7, 2026 with approval of The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) and was listed on the Main Board of the Hong Kong Stock Exchange on January 8, 2026. The Company exercised the over-allotment option for a total of 5,612,900 shares (H shares) with the approval of the Hong Kong Stock Exchange on February 4, 2026.</p> <p><u>The Company was registered with the CSRC on [•] [•], [•] and initially issued [•] RMB ordinary shares (A shares) to the public and was listed on the STAR Market of the Shanghai Stock Exchange on [•] [•], [•].</u></p>
Article 6	The registered capital of the Company is RMB44,584,309.	Article 6	The registered capital of the Company is RMB44,584,309 [•].

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 11	<p>From the date upon which the Articles of Association come into effect, it shall become a legally binding document regulating the Company’s organization and activities as well as the rights and obligations between the Company and each shareholder and between the shareholders, and shall be legally binding on the Company and its shareholders, directors and senior management. Pursuant to the Articles of Association, a shareholder may take legal action against another shareholder, directors and senior management of the Company; a shareholder may take legal action against the Company; the Company may take legal action against any shareholder, director and senior management.</p> <p>The term “take legal action” referred to in the preceding paragraph includes filing a lawsuit with a court or applying for arbitration with an arbitration institution.</p>	Article 11	<p>From the date upon which the Articles of Association come into effect, it shall become a legally binding document regulating the Company’s organization and activities as well as the rights and obligations between the Company and each shareholder and between the shareholders, and shall be legally binding on the Company and its shareholders, directors and senior management. Pursuant to the Articles of Association, a shareholder may take legal action against another shareholder, directors and senior management of the Company; a shareholder may take legal action against the Company; the Company may take legal action against any shareholder, director and senior management.</p> <p>The term “take legal action” referred to in the preceding paragraph includes filing a lawsuit with a court or applying for arbitration with an arbitration institution.</p>
Article 12	<p>The senior management referred to in the Articles of Association represent the general manager, deputy general managers, financial controller, secretary to the Board of Directors and such other persons as explicitly appointed by the Board of Directors as senior management of the Company.</p>	Article 12	<p>The senior management referred to in the Articles of Association represent the general manager, deputy general managers, financial controller, secretary to the Board of Directors and such other persons as explicitly <u>stipulated in the Articles of Association</u> appointed by the Board of Directors as senior management of the Company.</p>

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ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 18	<p>The shares issued by the Company shall be denominated in RMB, and each share shall have a par value of RMB0.1.</p> <p>All classes of ordinary shares issued by the Company (domestic unlisted shares and overseas listed shares) shall have the same rights in respect of any distribution in the form of dividends or otherwise.</p>	Article 18	<p>The shares issued by the Company shall be denominated in RMB, and each share shall have a par value of RMB0.1.</p> <p>All classes of ordinary shares issued by the Company (domestic unlisted shares and overseas listed shares) shall have the same rights in respect of any distribution in the form of dividends or otherwise.</p>
Article 19	<p>The shares of the Company listed on the Hong Kong Stock Exchange are referred to as “H shares”, which are approved for listing on the Hong Kong Stock Exchange, denominated in RMB and subscribed for and traded in Hong Kong dollars.</p> <p>The shares of the Company that have been issued but have not been listed and traded on overseas trading venues are referred to as “domestic unlisted shares” (including unlisted shares held by the Company’s shareholders before overseas listing and unlisted shares additionally issued in China after overseas listing).</p> <p>The domestic unlisted shares issued by the Company shall be centrally deposited with the China Securities Depository and Clearing Corporation Limited.</p> <p>The overseas listed shares issued by the Company shall be centrally deposited with the local share registrar or held by shareholders in their personal names.</p>	Article 19	<p>The shares of the Company listed on the Hong Kong Stock Exchange are referred to as “H shares”, which are approved for listing on the Hong Kong Stock Exchange, denominated in RMB and subscribed for and traded in Hong Kong dollars.</p> <p>The shares of the Company that have been issued but have not been listed and traded on overseas trading venues are referred to as “domestic unlisted shares” (including unlisted shares held by the Company’s shareholders before overseas listing and unlisted shares additionally issued in China after overseas listing).</p> <p>The domestic unlisted shares issued by the Company shall be centrally deposited with the China Securities Depository and Clearing Corporation Limited.</p> <p>The overseas listed shares issued by the Company shall be centrally deposited with the local share registrar or held by shareholders in their personal names.</p> <p><u>The A shares issued by the Company shall be centrally deposited with the China Securities Depository and Clearing Corporation Limited Shanghai Branch.</u></p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 22	The total number of shares of the Company is 445,843,090, with a par value of RMB0.1 each, all of which are ordinary shares, including 224,528,485 domestic unlisted shares and 221,314,605 H shares.	Article 22	The total number of shares of the Company is 445,843,090 [•], with a par value of RMB0.1 each, all of which are ordinary shares, including 224,528,485 [•] <u>A shares</u> domestic unlisted shares and 221,314,605 H shares.
Article 24	<p>The Company may, based on its business and development needs and in accordance with the laws and regulations, increase its capital in the following manners upon resolutions being adopted by the shareholders' meetings:</p> <p>(1) issuance of shares to unspecified parties;</p> <p>(2) issuance of shares to specified parties;</p> <p>(3) distributing bonus shares to its existing shareholders;</p> <p>(4) conversion of capital reserve to share capital;</p> <p>(5) other means required by the laws, administrative regulations and approved by the CSRC and Hong Kong Stock Exchange.</p>	Article 24	<p>The Company may, based on its business and development needs and in accordance with the laws and regulations, increase its capital in the following manners upon resolutions being adopted by the shareholders' meetings:</p> <p>(1) issuance of shares to unspecified parties;</p> <p>(2) issuance of shares to specified parties;</p> <p>(3) distributing bonus shares to its existing shareholders;</p> <p>(4) conversion of capital reserve to share capital;</p> <p>(5) other means required by the laws, administrative regulations and approved by the CSRC, Hong Kong Stock Exchange <u>and Shanghai Stock Exchange</u>.</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>Subject to the provisions of laws, regulations and the securities regulatory rules of the place where the Company’s shares are listed, the shareholders’ meeting may authorize the Board of Directors to decide, within three years, the issuance of shares not exceeding fifty percent of the already issued shares. If the Board of Directors decides to issue shares in accordance with the aforementioned provisions, resulting in changes to the Company’s registered capital or the number of issued shares, the amendment to the relevant provisions of the Articles of Association regarding such matters shall not require further vote by the shareholders’ meeting.</p>		<p>Subject to the provisions of laws, regulations and the securities regulatory rules of the place where the Company’s shares are listed, the shareholders’ meeting may authorize the Board of Directors to decide, within three years, the issuance of shares not exceeding fifty percent of the already issued shares. If the Board of Directors decides to issue shares in accordance with the aforementioned provisions, resulting in changes to the Company’s registered capital or the number of issued shares, the amendment to the relevant provisions of the Articles of Association regarding such matters shall not require further vote by the shareholders’ meeting.</p>
Article 27	<p>The Company may repurchase its shares by open centralized transaction method or other method approved by laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company’s shares are listed and the CSRC (if necessary).</p> <p>The repurchase of the Company’s shares under the circumstances specified in items (3), (5) and (6) of Article 26 of the Articles of Association, subject to compliance with the requirements of the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company’s shares are listed, shall be conducted by way of open and centralized trading.</p>	Article 27	<p>The Company may repurchase its shares by open centralized transaction method or other method approved by laws, administrative regulations, <u>the STAR Market Listing Rules</u>, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company’s shares are listed and the CSRC (if necessary).</p> <p>The repurchase of the Company’s shares under the circumstances specified in items (3), (5) and (6) of Article 26 of the Articles of Association, subject to compliance with the requirements of <u>the STAR Market Listing Rules</u>, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company’s shares are listed, shall be conducted by way of open and centralized trading.</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 35	<p>Any shareholder whose name is registered on the share register, or any person whose name is required to be registered on the share register, in the event of theft, loss or destruction of his/her share certificate (i.e. the “original share certificate”), may apply to the Company for a replacement share certificate for such shares (the “relevant shares”).</p> <p>Where a shareholder holding domestic unlisted shares, in the event of theft, loss or destruction of his/her share certificate, applies for a replacement share certificate, such application shall be handled in accordance with the relevant provisions of the Company Law.</p> <p>Where a shareholder holding H shares, in the event of theft, loss or destruction of his/her share certificate, applies for a replacement share certificate, such application may be handled in accordance with the laws of the place where the original share register of H shares is maintained, the rules of the stock exchanges or other relevant regulations.</p>	Article 35 (Deleted)	<p>Any shareholder whose name is registered on the share register, or any person whose name is required to be registered on the share register, in the event of theft, loss or destruction of his/her share certificate (i.e. the “original share certificate”), may apply to the Company for a replacement share certificate for such shares (the “relevant shares”).</p> <p>Where a shareholder holding domestic unlisted shares, in the event of theft, loss or destruction of his/her share certificate, applies for a replacement share certificate, such application shall be handled in accordance with the relevant provisions of the Company Law.</p> <p>Where a shareholder holding H shares, in the event of theft, loss or destruction of his/her share certificate, applies for a replacement share certificate, such application may be handled in accordance with the laws of the place where the original share register of H shares is maintained, the rules of the stock exchanges or other relevant regulations.</p>
Article 42	<p>Shareholders of the Company shall assume the following obligations:</p> <p>(1) to comply with laws, administrative regulations, securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association;</p> <p>(2) to pay subscription monies according to the number of shares subscribed for by them and the method of subscription;</p>	Article 41	<p>Shareholders of the Company shall assume the following obligations:</p> <p>(1) to comply with laws, administrative regulations, securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association;</p> <p>(2) to pay subscription monies according to the number of shares subscribed for by them and the method of subscription;</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>(3) not to withdraw their share capital unless under circumstances required by laws and regulations;</p> <p>(4) not to abuse their shareholders’ rights to harm the interests of the Company or other shareholders; and not to abuse the Company’s position as an independent legal person and the limited liability of shareholders to harm the interests of any creditor of the Company;</p> <p>(5) other obligations required by laws, administrative regulations, securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association.</p> <p>Shareholders of the Company who abuse their shareholders’ rights and cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law.</p> <p>Where shareholders of the Company abuse the Company’s position as an independent legal person and the limited liability of shareholders for the purpose of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</p>		<p>(3) not to withdraw their share capital unless under circumstances required by laws and regulations;</p> <p>(4) not to abuse their shareholders’ rights to harm the interests of the Company or other shareholders; and not to abuse the Company’s position as an independent legal person and the limited liability of shareholders to harm the interests of any creditor of the Company;</p> <p>(5) other obligations required by laws, administrative regulations, securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association.</p> <p>Shareholders of the Company who abuse their shareholders’ rights and cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law.</p> <p>Where shareholders of the Company abuse the Company’s position as an independent legal person and the limited liability of shareholders for the purpose of evading repayment of debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
		Article 42 (Newly added)	<p><u>Shareholders of the Company who abuse their shareholders’ rights and cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law;</u></p> <p><u>Where shareholders of the Company abuse the Company’s position as an independent legal person and the limited liability of shareholders for the purposes of evading debts, thereby materially impairing the interests of the creditors of the Company, such shareholders shall be jointly and severally liable for the debts owed by the Company.</u></p>
Article 44	<p>The controlling shareholders and de facto controllers of the Company shall comply with the following provisions:</p> <p>(1) to exercise their rights as shareholders in accordance with the laws, and not to abuse their control or use their connected (related) party relationship to damage the legitimate rights and interests of the Company or other shareholders;</p> <p>(2) to strictly fulfill the public statements and undertakings made, and not to change or waive them without authorization;</p> <p>(3) to fulfil the obligation to disclose the information in strict accordance with the relevant regulations, to actively cooperate with the Company in information disclosure and to inform the Company in a timely manner of major events that have occurred or are about to occur;</p>	Article 44	<p>The controlling shareholders and de facto controllers of the Company shall comply with the following provisions:</p> <p>(1) to exercise their rights as shareholders in accordance with the laws, and not to abuse their control or use their connected (related) party relationship to damage the legitimate rights and interests of the Company or other shareholders;</p> <p>(2) to strictly fulfill the public statements and undertakings made, and not to change or waive them without authorization;</p> <p>(3) to fulfil the obligation to disclose the information in strict accordance with the relevant regulations, to actively cooperate with the Company in information disclosure and to inform the Company in a timely manner of major events that have occurred or are about to occur;</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>(4) not to occupy the Company’s funds in any way;</p> <p>(5) not to order, instruct or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;</p> <p>(6) not to make use of the Company’s undisclosed material information to gain benefits, not to divulge in any way undisclosed material information relating to the Company, and not to engage in acts in violation of laws and regulations;</p> <p>(7) not to damage the legitimate rights and interests of the Company and other shareholders through unfair connected (related) transactions, profit distribution, asset restructuring, external investment or any other means;</p> <p>(8) to ensure the integrity of the Company’s assets and the independence of personnel, finance, organisation and business, and not to affect the independence of the Company in any way;</p>		<p>(4) not to occupy the Company’s funds in any way;</p> <p>(5) not to order, instruct or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;</p> <p>(6) not to make use of the Company’s undisclosed material information to gain benefits, not to divulge in any way undisclosed material information relating to the Company, and not to engage in acts in violation of laws and regulations, <u>such as insider trading, short-swing trading, market manipulation</u>;</p> <p>(7) not to damage the legitimate rights and interests of the Company and other shareholders through unfair connected (related) transactions, profit distribution, asset restructuring, external investment or any other means;</p> <p>(8) to ensure the integrity of the Company’s assets and the independence of personnel, finance, organisation and business, and not to affect the independence of the Company in any way;</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>(9) other provisions prescribed by laws, administrative regulations, securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association.</p> <p>Where the controlling shareholders and de facto controllers of the Company do not act as directors of the Company but actually carry out the Company’s affairs, the provisions of the Articles of Association on fiduciary and diligence obligations of directors shall apply.</p> <p>Where the controlling shareholder or the de facto controller of the Company instructs a director or senior management to engage in an act that damages the interests of the Company or shareholders, he/she shall be jointly and severally liable with such director or senior management.</p>		<p>(9) other provisions prescribed by laws, administrative regulations, securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association.</p> <p>Where the controlling shareholders and de facto controllers of the Company do not act as directors of the Company but actually carry out the Company’s affairs, the provisions of the Articles of Association on fiduciary and diligence obligations of directors shall apply.</p> <p>Where the controlling shareholder or the de facto controller of the Company instructs a director or senior management to engage in an act that damages the interests of the Company or shareholders, he/she shall be jointly and severally liable with such director or senior management.</p>
Article 47	<p>The shareholders’ meeting of the Company shall consist of all shareholders. The shareholders’ meeting shall be the authority of power of the Company and shall exercise the following functions and powers in accordance with laws:</p> <p>(1) to elect and change directors who are not appointed as employee representatives, and decide on matters relating to the remunerations of directors;</p>	Article 47	<p>The shareholders’ meeting of the Company shall consist of all shareholders. The shareholders’ meeting shall be the authority of power of the Company and shall exercise the following functions and powers in accordance with laws:</p> <p>(1) to elect and change directors who are not appointed as employee representatives, and decide on matters relating to the remunerations of directors;</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>(2) to consider and approve reports of the Board of Directors;</p> <p>(3) to consider and approve the Company's profit distribution plans and loss recovery plans;</p> <p>(4) to resolve on the increase or reduction of the registered capital of the Company;</p> <p>(5) to resolve on the issuance of corporate bonds;</p> <p>(6) to resolve on the merger, division, dissolution, liquidation or change in the form of the Company;</p> <p>(7) to amend the Articles of Association;</p> <p>(8) to resolve on the Company's appointment or dismissal of accounting firms that provide audit service to the Company;</p> <p>(9) to consider and approve the guarantees as stipulated in Article 50 of the Articles of Association;</p> <p>(10) to consider the purchase or sale of significant assets by the Company within one year that exceed 30% of the Company's latest audited total assets;</p> <p>(11) to consider and approve changes in the use of funds raised;</p>		<p>(2) to consider and approve reports of the Board of Directors;</p> <p>(3) to consider and approve the Company's profit distribution plans and loss recovery plans;</p> <p>(4) to resolve on the increase or reduction of the registered capital of the Company;</p> <p>(5) to resolve on the issuance of corporate bonds;</p> <p>(6) to resolve on the merger, division, dissolution, liquidation or change in the form of the Company;</p> <p>(7) to amend the Articles of Association;</p> <p>(8) to resolve on the Company's appointment or dismissal of accounting firms that provide audit service to the Company;</p> <p>(9) to consider and approve the guarantees as stipulated in Article 50 of the Articles of Association;</p> <p>(10) to consider the purchase or sale of significant assets by the Company within one year that exceed 30% of the Company's latest audited total assets;</p> <p>(11) to consider and approve changes in the use of funds raised;</p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>(12) equity incentive plans and employee share schemes requiring consideration and approval by the shareholders' meeting as prescribed under the Hong Kong Listing Rules;</p> <p>(13) to consider other matters which shall be resolved at the shareholders' meeting in accordance with laws, administrative regulations, departmental rules or the Articles of Association. The shareholders' meeting may authorize the Board of Directors to make resolutions on issuance of corporate bonds.</p> <p>The Company may issue shares or corporate bonds convertible into shares upon resolution of the shareholders' meeting or resolution of the Board of Directors authorized by these Articles of Association or the shareholders' meeting, the implementation of which shall comply with the provisions of laws, administrative regulations, the CSRC and the securities regulatory rules of the place where the Company's shares are listed.</p> <p>Save as otherwise provided by laws, administrative regulations, departmental rules or the securities regulatory rules of the place where the Company's shares are listed, the aforementioned powers of the shareholders' meeting shall not be delegated to the Board of Directors or any other institution or individual for exercise on its behalf by way of authorization.</p>		<p>(12) equity incentive plans and employee share schemes requiring consideration and approval by the shareholders' meeting as prescribed under the Hong Kong Listing Rules <u>and the securities regulatory rules of the place where the Company's shares are listed;</u></p> <p>(13) to consider other matters which shall be resolved at the shareholders' meeting in accordance with laws, administrative regulations, departmental rules or the Articles of Association. The shareholders' meeting may authorize the Board of Directors to make resolutions on issuance of corporate bonds.</p> <p>The Company may issue shares or corporate bonds convertible into shares upon resolution of the shareholders' meeting or resolution of the Board of Directors authorized by these Articles of Association or the shareholders' meeting, the implementation of which shall comply with the provisions of laws, administrative regulations, the CSRC and the securities regulatory rules of the place where the Company's shares are listed.</p> <p>Save as otherwise provided by laws, administrative regulations, departmental rules or the securities regulatory rules of the place where the Company's shares are listed, the aforementioned powers of the shareholders' meeting shall not be delegated to the Board of Directors or any other institution or individual for exercise on its behalf by way of authorization.</p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 48	<p>Transactions of the Company (excluding financial assistance, provision of guarantees or the Company's receipt of cash assets as gifts, obtaining debt relief and other transactions that do not involve payment of considerations and transactions without any obligations), which fall within the definition of a transaction and have met the following criteria by the relevant calculation methods as stipulated in the Hong Kong Listing Rules, shall be submitted to the shareholders' meeting for consideration in addition to being considered and approved by the Board of Directors:</p> <p>(1) material transactions;</p> <p>(2) very substantial disposals;</p> <p>(3) very substantial acquisitions;</p> <p>(4) reverse takeover.</p> <p>If the data involved in the above indicators are negative, the absolute value will be used for calculation.</p>	Article 48	<p>Transactions of the Company (excluding financial assistance, provision of guarantees or the Company's receipt of cash assets as gifts, obtaining debt relief and other transactions that do not involve payment of considerations and transactions without any obligations), which fall within the definition of a transaction and have met the following criteria by the relevant calculation methods as stipulated in the Hong Kong Listing Rules, shall be submitted to the shareholders' meeting for consideration in addition to being considered and approved by the Board of Directors:</p> <p>(1) material transactions;</p> <p>(2) very substantial disposals;</p> <p>(3) very substantial acquisitions;</p> <p>(4) reverse takeover.</p> <p>If the data involved in the above indicators are negative, the absolute value will be used for calculation.</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>The aforesaid “transactions” in this Article include purchases or sales of assets; external investments (including entrusted financial management, investments in subsidiaries, etc.); lease-in or lease-out of assets; entrusting or accepting entrusted management of assets and businesses; giving gift or accepting gift of assets; external donations; restructuring of creditors’ rights and debts; entering into license agreements; transferring or accepting R&D projects; granting, accepting, transferring, exercising, terminating or waiving the rights (including waiver of pre-emptive right and right of first refusal to subscribe for capital contributions), etc.</p> <p>The aforesaid transactions do not include the following types of transactions related to daily operations of the Company: purchase of raw materials, fuel and power; acceptance of labor services; sales of products and commodities; provision of labor services; engineering contracting and other transactions related to daily operations, but the aforesaid transactions involved in the asset replacement are still included.</p>		<p>The aforesaid “transactions” in this Article include purchases or sales of assets; external investments (including entrusted financial management, investments in subsidiaries, etc.); lease-in or lease-out of assets; entrusting or accepting entrusted management of assets and businesses; giving gift or accepting gift of assets; external donations; restructuring of creditors’ rights and debts; entering into license agreements; transferring or accepting R&D projects; granting, accepting, transferring, exercising, terminating or waiving the rights (including waiver of pre-emptive right and right of first refusal to subscribe for capital contributions), etc.</p> <p>The aforesaid transactions do not include the following types of transactions related to daily operations of the Company: purchase of raw materials, fuel and power; acceptance of labor services; sales of products and commodities; provision of labor services; engineering contracting and other transactions related to daily operations, but the aforesaid transactions involved in the asset replacement are still included.</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>The method of calculating the transaction amount involved in this Article shall refer to the relevant provisions of Chapter 14 of the Hong Kong Listing Rules for calculation as applicable.</p>		<p>The method of calculating the transaction amount involved in this Article shall refer to the relevant provisions of Chapter 14 of the Hong Kong Listing Rules for calculation as applicable.</p> <p><u>Where a transaction conducted by the Company meets the criteria specified in the STAR Market Listing Rules for submission to the Board of Directors or the shareholders' meeting for consideration, such transaction shall be executed in accordance with the provisions of the Articles of Association relating to the application of the STAR Market Listing Rules.</u></p>
Article 49	<p>Subject to complying with the provisions of Article 23 of the Articles of Association, the matters of financial assistance (including interest-bearing or interest-free loans, entrusted loans, etc.) of the Company shall be submitted to the shareholders' meeting for approval as required by the Hong Kong Listing Rules. In addition to being considered and approved by the Board of Directors, such matters shall also be submitted to the shareholders' meeting for consideration.</p> <p>Where the target for financial assistance is a controlled subsidiary within the scope of the Company's consolidated statements, and other shareholders of such controlled subsidiary do not include the controlling shareholders and de facto controllers of the Company and their connected (related) parties, the application of the provisions of the preceding paragraph may be exempted.</p>	Article 49	<p>Subject to complying with the provisions of Article 23 of the Articles of Association, the matters of financial assistance (including interest-bearing or interest-free loans, entrusted loans, etc.) of the Company shall be submitted to the shareholders' meeting for approval as required by the Hong Kong Listing Rules <u>and the STAR Market Listing Rules.</u> In addition to being considered and approved by the Board of Directors, such matters shall also be submitted to the shareholders' meeting for consideration.</p> <p>Where the target for financial assistance is a controlled subsidiary within the scope of the Company's consolidated statements, and other shareholders of such controlled subsidiary do not include the controlling shareholders and de facto controllers of the Company and their connected (related) parties, the application of the provisions of the preceding paragraph may be exempted.</p>

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Article 59	Where the Audit Committee or shareholders resolve to convene a shareholders' meeting on their own, a written notice shall be given to the Board of Directors. Prior to the announcement of the resolution on convening the shareholders' meeting, the proportion of the voting shares (including preferred shares with resumed voting rights) held by the convening shareholders shall not be less than 10%.	Article 59	Where the Audit Committee or shareholders resolve to convene a shareholders' meeting on their own, the Board of Directors shall be informed in writing <u>and the relevant documents shall be filed with the Shanghai Stock Exchange. When issuing the notice of the shareholders' meeting and the announcement of resolutions for the shareholders' meeting, the Audit Committee or the convening shareholders shall submit relevant supporting materials to the Shanghai Stock Exchange.</u> Prior to the announcement of the resolution on convening the shareholders' meeting, the proportion of the voting shares (including preferred shares with resumed voting rights) held by the convening shareholders shall not be less than 10%.
Article 64	The convener shall convene an annual shareholders' meeting by notifying shareholders in writing 20 days prior to the meeting and an extraordinary shareholders' meeting by notifying shareholders in writing 15 days prior to the meeting. When calculating the number of days for the aforementioned periods, the date of the shareholders' meeting convened shall not be included but the issue date of such notice shall be included. Where otherwise provided by laws, regulations or the securities regulatory authorities of the place where the Company's shares are listed, such provisions shall prevail.	Article 64	The convener shall convene an annual shareholders' meeting by notifying shareholders by announcement in writing 20 days prior to the meeting and an extraordinary shareholders' meeting by notifying shareholders by announcement 15 days prior to the meeting. When calculating the number of days for the aforementioned periods, the date of the shareholders' meeting convened shall not be included but the issue date of such notice shall be included. Where otherwise provided by laws, regulations or the securities regulatory authorities of the place where the Company's shares are listed, such provisions shall prevail.

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Article 65	<p>A notice of a shareholders' meeting shall include the following:</p> <p>(1) the date, venue and duration of the meeting;</p> <p>(2) matters and proposals submitted for consideration at the meeting;</p> <p>(3) an express statement specifying that all ordinary shareholders (including preferred shareholders with resumed voting rights), shareholders holding shares with special voting rights and other shareholders shall have the right to attend the shareholders' meeting, and may appoint in writing a proxy to attend and vote on their behalf at the meeting, and that such proxy need not be a shareholder of the Company;</p> <p>(4) the shareholding record date of the shareholders who have the right to attend a shareholders' meeting;</p> <p>(5) the name and telephone number of the permanent contact person for meeting affairs;</p>	Article 65	<p>A notice of a shareholders' meeting shall include the following:</p> <p>(1) the date, venue and duration of the meeting;</p> <p>(2) matters and proposals submitted for consideration at the meeting;</p> <p>(3) an express statement specifying that all ordinary shareholders (including preferred shareholders with resumed voting rights), shareholders holding shares with special voting rights and other shareholders shall have the right to attend the shareholders' meeting, and may appoint in writing a proxy to attend and vote on their behalf at the meeting, and that such proxy need not be a shareholder of the Company;</p> <p>(4) the shareholding record date of the shareholders who have the right to attend a shareholders' meeting;</p> <p>(5) the name and telephone number of the permanent contact person for meeting affairs;</p>

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	<p>(6) the time of and procedures for voting to be conducted online or by other ways.</p> <p>The notice of the shareholders’ meeting and its supplementary notice shall fully and completely disclose the entire details of all proposals, as well as all the materials or explanations necessary for shareholders to make reasonable judgments on the matters to be discussed. If the matters to be discussed require the opinions of independent directors, the opinions of independent directors and the reasons therefor shall be disclosed at the same time when the notice of the shareholders’ meeting or its supplementary notice is issued.</p>		<p>(6) the time of and procedures for voting to be conducted online or by other ways.</p> <p>The notice of the shareholders’ meeting and its supplementary notice shall fully and completely disclose the entire details of all proposals, as well as all the materials or explanations necessary for shareholders to make reasonable judgments on the matters to be discussed. If the matters to be discussed require the opinions of independent directors, the opinions of independent directors and the reasons therefor shall be disclosed at the same time when the notice of the shareholders’ meeting or its supplementary notice is issued.</p>
Article 67	<p>After a notice of a shareholders’ meeting is issued, the shareholders’ meeting shall not be postponed or cancelled without proper reasons, and the proposals set out in the notice of the shareholders’ meeting shall not be cancelled. In the case of any postponement or cancellation of the meeting, the convenor shall make a supplementary notice at least 2 working days prior to the original date of the convening and state the reasons therefor.</p>	Article 67	<p>After a notice of a shareholders’ meeting is issued, the shareholders’ meeting shall not be postponed or cancelled without proper reasons, and the proposals set out in the notice of the shareholders’ meeting shall not be cancelled. In the case of any postponement or cancellation of the meeting, the convenor shall make a supplementary notice an announcement at least 2 working days prior to the original date of the convening and state the reasons therefor.</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 70	<p>Individual shareholders attending a shareholders’ meeting in person shall produce their identity cards or other valid proof or evidence indicating their identities; and in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders.</p> <p>For a corporate shareholder, its legal representative or a proxy appointed by such legal representative shall attend the meeting. In the case of attendance by legal representatives, they shall produce their identity cards and valid proof of their eligibility as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the written letters of authorization issued by such legal representatives of the corporate shareholder entity according to the laws.</p>	Article 70	<p>Individual shareholders attending a shareholders’ meeting in person shall produce their identity cards or other valid proof or evidence indicating their identities; and in the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders.</p> <p>For a corporate shareholder, its legal representative or a proxy appointed by such legal representative shall attend the meeting. In the case of attendance by legal representatives, they shall produce their identity cards and valid proof of their eligibility as legal representatives and, in the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the written letters of authorization issued by such legal representatives of the corporate shareholder entity according to the laws.</p>

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	<p>For a partnership enterprise shareholder, its managing partner or a proxy appointed by such managing partner shall attend the meeting. In the case of attendance by managing partners, they shall produce their identity cards and valid proof of their eligibility as managing partners and, in the case of attendance by proxies, such proxies shall produce their identity cards and the written letters of authorization issued by such managing partners of the partnership enterprise shareholder entity according to the laws. (except for any shareholder which is a recognized clearing house as defined under relevant ordinances promulgated from time to time in Hong Kong or the securities regulatory rules of the place where the Company’s shares are listed).</p>		<p>For a partnership enterprise shareholder, its managing partner or a proxy appointed by such managing partner shall attend the meeting. In the case of attendance by managing partners, they shall produce their identity cards and valid proof of their eligibility as managing partners and, in the case of attendance by proxies, such proxies shall produce their identity cards and the written letters of authorization issued by such managing partners of the partnership enterprise shareholder entity according to the laws. (except for any shareholder which is a recognized clearing house as defined under relevant ordinances promulgated from time to time in Hong Kong or the securities regulatory rules of the place where the Company’s shares are listed).</p>

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	<p>If the shareholder is a recognized clearing house (or its nominee) as defined under the Securities and Futures Ordinance of Hong Kong or relevant ordinances promulgated from time to time in Hong Kong, the shareholder may authorize one or more persons that he/she thinks fit to act as its proxy(ies) at any shareholders' meeting; however, if more than one person is authorized, the letter of authorization shall state the number and class of shares for each of such persons so authorized, and shall be signed by an authorized officer of the recognized clearing house. Every person so authorized may, on behalf of the recognized clearing house (or its nominee), attend the meeting (without the need to produce his/her certificate of shareholding, notarized authorization and/or further evidence proving that he/she has been duly authorized) to exercise statutory rights equivalent to those enjoyed by other shareholders, including the rights to speak and vote, as if such person was an individual shareholder of the Company.</p> <p>The letter of authorization issued by a shareholder for appointing another person to attend a shareholders' meeting shall specify the following:</p> <p>(1) the name or title of the appointer, and the class and number of the Company's shares held;</p> <p>(2) the name or title of the proxy;</p>		<p>If the shareholder is a recognized clearing house (or its nominee) as defined under the Securities and Futures Ordinance of Hong Kong or relevant ordinances promulgated from time to time in Hong Kong, the shareholder may authorize one or more persons that he/she thinks fit to act as its proxy(ies) at any shareholders' meeting; however, if more than one person is authorized, the letter of authorization shall state the number and class of shares for each of such persons so authorized, and shall be signed by an authorized officer of the recognized clearing house. Every person so authorized may, on behalf of the recognized clearing house (or its nominee), attend the meeting (without the need to produce his/her certificate of shareholding, notarized authorization and/or further evidence proving that he/she has been duly authorized) to exercise statutory rights equivalent to those enjoyed by other shareholders, including the rights to speak and vote, as if such person was an individual shareholder of the Company.</p> <p>The letter of authorization issued by a shareholder for appointing another person to attend a shareholders' meeting shall specify the following:</p> <p>(1) the name or title of the appointer, and the class and number of the Company's shares held;</p> <p>(2) the name or title of the proxy;</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>(3) the specific instructions of the shareholder, including the instructions on voting for, against or abstention from voting on each matter to be considered as included in the agenda of the shareholders’ meeting;</p> <p>(4) the date of issuance and validity period of the letter of authorization;</p> <p>(5) signature (or seal) of the appointer. If the appointer is a corporate shareholder or other institutional shareholder, the letter of authorization shall be affixed with the seal of such corporate entity/ institutional entity or signed by its directors or nominee or officer duly delegated.</p> <p>The letter of authorization shall specify whether the shareholder’s proxy may vote at his/her discretion if the shareholder fails to give any specific instruction.</p>		<p>(3) the specific instructions of the shareholder, including the instructions on voting for, against or abstention from voting on each matter to be considered as included in the agenda of the shareholders’ meeting;</p> <p>(4) the date of issuance and validity period of the letter of authorization;</p> <p>(5) signature (or seal) of the appointer. If the appointer is a corporate shareholder or other institutional shareholder, the letter of authorization shall be affixed with the seal of such corporate entity/ institutional entity or signed by its directors or nominee or officer duly delegated.</p> <p>The letter of authorization shall specify whether the shareholder’s proxy may vote at his/her discretion if the shareholder fails to give any specific instruction.</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 71	<p>A voting proxy form shall be maintained at the address of the Company or such other place as may be specified in the notice convening the meeting at least twenty-four hours before the meeting at which such proxy is required to vote under the proxy form or twenty-four hours before the time specified for voting. If the voting proxy form is signed by another person authorized by the appointer, the power of attorney or other authorization instruments under which it is signed shall be notarized. The notarized power of attorney or other authorization instruments and the voting proxy form shall be maintained at the address of the Company or such other place as may be specified in the notice convening the meeting.</p> <p>If the appointer is a corporation, its legal representative/managing partner or such person appointed by resolutions of its board of directors or other decision-making bodies shall attend a shareholders' meeting of the Company as its proxy.</p>	Article 71	<p>A voting proxy form shall be maintained at the address of the Company or such other place as may be specified in the notice convening the meeting at least twenty-four hours before the meeting at which such proxy is required to vote under the proxy form or twenty-four hours before the time specified for voting. If the voting proxy form is signed by another person authorized by the appointer, the power of attorney or other authorization instruments under which it is signed shall be notarized. The notarized power of attorney or other authorization instruments and the voting proxy form shall be maintained at the address of the Company or such other place as may be specified in the notice convening the meeting.</p> <p>If the appointer is a corporation, its legal representative/managing partner or such person appointed by resolutions of its board of directors or other decision-making bodies shall attend a shareholders' meeting of the Company as its proxy.</p>

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Article 73	The conveners and lawyers engaged by the Company (if any) shall jointly verify the legitimacy of the eligibility of shareholders according to the register of members provided by the securities registration and clearing organization, and shall register the names of shareholders and the number of voting shares held by them. The registration for the meeting shall be closed before the chairman of the meeting announces the number of shareholders and proxies present at the meeting and the total number of voting shares held by them.	Article 73	The conveners and lawyers engaged by the Company (if any) shall jointly verify the legitimacy of the eligibility of shareholders according to the register of members provided by the securities registration and clearing organization, and shall register the names of shareholders and the number of voting shares held by them. The registration for the meeting shall be closed before the chairman of the meeting announces the number of shareholders and proxies present at the meeting and the total number of voting shares held by them.
Article 80	<p>Minutes shall be maintained for shareholders' meetings and shall be kept by the secretary to the Board of Directors. The minutes shall record the following:</p> <p>(1) the date and venue of and the agenda for the meeting, as well as the name of its convener;</p> <p>(2) the name of the chairman of the meeting as well as the names of directors and senior management present or present at the meeting as non-voting attendees;</p> <p>(3) the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and their proportion to the total number of the shares of the Company;</p> <p>(4) the consideration process, the main points of speeches for and the voting results of each proposal;</p>	Article 80	<p>Minutes shall be maintained for shareholders' meetings and shall be kept by the secretary to the Board of Directors. The minutes shall record the following:</p> <p>(1) the date and venue of and the agenda for the meeting, as well as the name of its convener;</p> <p>(2) the name of the chairman of the meeting as well as the names of directors and senior management present or present at the meeting as non-voting attendees;</p> <p>(3) the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and their proportion to the total number of the shares of the Company;</p> <p>(4) the consideration process, the main points of speeches for and the voting results of each proposal;</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>(5) the inquiries, comments or suggestions from shareholders and the corresponding responses or explanations;</p> <p>(6) the names of lawyers (if any), vote counters and scrutineers;</p> <p>(7) other matters which shall be recorded in the minutes as required by the Articles of Association.</p>		<p>(5) the inquiries, comments or suggestions from shareholders and the corresponding responses or explanations;</p> <p>(6) the names of lawyers (if any), vote counters and scrutineers;</p> <p>(7) other matters which shall be recorded in the minutes as required by the Articles of Association.</p>
Article 82	<p>The convener shall ensure the continuous holding of a shareholders’ meeting until a final resolution is reached. If the shareholders’ meeting is suspended or no resolution can be reached at the meeting for special reasons such as force majeure, necessary measures shall be taken to resume the holding of the shareholders’ meeting as soon as possible or the current shareholders’ meeting shall be directly terminated.</p>	Article 82	<p>The convener shall ensure the continuous holding of a shareholders’ meeting until a final resolution is reached. If the shareholders’ meeting is suspended or no resolution can be reached at the meeting for special reasons such as force majeure, necessary measures shall be taken to resume the holding of the shareholders’ meeting as soon as possible or the current shareholders’ meeting shall be directly terminated, <u>and an announcement shall be made in a timely manner. At the same time, the convener shall report the same to the agency of the CSRC and the stock exchange of the place where the Company is located.</u></p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 83	<p>Resolutions of the shareholders’ meetings shall be divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution at a shareholders’ meeting shall be adopted by more than one half of the voting rights held by shareholders (including their proxies) present at the shareholders’ meeting.</p> <p>A special resolution at a shareholders’ meeting shall be adopted by more than two thirds of the voting rights held by shareholders (including their proxies) present at the shareholders’ meeting.</p>	Article 83	<p>Resolutions of the shareholders’ meetings shall be divided into ordinary resolutions and special resolutions.</p> <p>An ordinary resolution at a shareholders’ meeting shall be adopted by more than one half of the voting rights held by shareholders (including their proxies) present at the shareholders’ meeting.</p> <p>A special resolution at a shareholders’ meeting shall be adopted by more than two thirds of the voting rights held by shareholders (including their proxies) present at the shareholders’ meeting.</p> <p><u>The shareholders referred to in this Article include shareholders who appoint proxies to attend shareholders’ meetings.</u></p>
Article 84	<p>The following matters shall be approved by way of ordinary resolutions at a shareholders’ meeting:</p> <p>(1) the work reports of the Board of Directors;</p> <p>(2) the profit distribution plans and plans for making up losses drafted by the Board of Directors;</p> <p>(3) the appointment, dismissal and remuneration of the members of the Board of Directors and the method of payment of their remuneration;</p> <p>(4) to resolve on the Company’s appointment or dismissal of accounting firms that provide audit service to the Company;</p>	Article 84	<p>The following matters shall be approved by way of ordinary resolutions at a shareholders’ meeting:</p> <p>(1) the work reports of the Board of Directors;</p> <p>(2) the profit distribution plans and plans for making up losses drafted by the Board of Directors;</p> <p>(3) the appointment, dismissal and remuneration of the members of the Board of Directors and the method of payment of their remuneration;</p> <p>(4) to resolve on the Company’s appointment or dismissal of accounting firms that provide audit service to the Company;</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>(5) to consider and approve the transactions as specified in Article 48, the financial assistance as specified in Article 49 and the guarantees as specified in Article 50 (except for item (3));</p> <p>(6) equity incentive plans and employee stock ownership plans requiring consideration and approval by the shareholders' meeting as prescribed by the Hong Kong Listing Rules;</p> <p>(7) any matters other than those that laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association require to be approved by special resolutions.</p>		<p>(5) to consider and approve the transactions as specified in Article 48, the financial assistance as specified in Article 49 and the guarantees as specified in Article 50 (except for item (3));</p> <p>(6) equity incentive plans and employee stock ownership plans requiring consideration and approval by the shareholders' meeting as prescribed by the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed;</p> <p>(7) any matters other than those that laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association require to be approved by special resolutions.</p>
Article 85	<p>The following matters shall be approved by way of special resolutions at a shareholders' meeting:</p> <p>(1) increase or reduction of the registered capital of the Company or the grant of equity-based rights such as options or warrants convertible into equity ownership of the group companies;</p>	Article 85	<p>The following matters shall be approved by way of special resolutions at a shareholders' meeting:</p> <p>(1) increase or reduction of the registered capital of the Company or the grant of equity-based rights such as options or warrants convertible into equity ownership of the group companies;</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>(2) division, merger, acquisition, reorganization, dissolution and liquidation of the Company, or any change in its corporate form;</p> <p>(3) the liquidation, dissolution, reorganization, bankruptcy, cessation of business or initiation of any similar proceedings in respect of any Group company;</p> <p>(4) any material change to the principal business of the group companies;</p> <p>(5) amendments of the Articles of Association;</p> <p>(6) change to the composition of the Board of Directors;</p> <p>(7) purchase or disposal of major assets or provision of guarantees by the Company within one year with the amount exceeding thirty percent of the latest audited total assets of the Company;</p> <p>(8) other matters as required by laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company’s shares are listed or the Articles of Association, and matters which, as resolved by way of an ordinary resolution at a shareholders’ meeting, will have a material impact on the Company and need to be approved by way of special resolutions.</p>		<p>(2) division, <u>spin-off</u>, merger, acquisition, reorganization, dissolution and liquidation of the Company, or any change in its corporate form;</p> <p>(3) the liquidation, dissolution, reorganization, bankruptcy, cessation of business or initiation of any similar proceedings in respect of any Group company;</p> <p>(4) any material change to the principal business of the group companies;</p> <p>(5) <u>(3)</u> amendments of the Articles of Association;</p> <p>(6) <u>(4)</u> change to the composition of the Board of Directors;</p> <p>(7) <u>(5)</u> purchase or disposal of major assets or provision of guarantees by the Company within one year with the amount exceeding thirty percent of the latest audited total assets of the Company;</p> <p>(8) <u>(6)</u> other matters as required by laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company’s shares are listed or the Articles of Association, and matters which, as resolved by way of an ordinary resolution at a shareholders’ meeting, will have a material impact on the Company and need to be approved by way of special resolutions.</p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 86	<p>Shareholders (including their proxies) shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share, except for holders of class shares. On a poll, shareholders (including their proxies) entitled to two or more votes are not required to cast all their votes as affirmative, negative or abstention votes.</p> <p>When the shareholders’ meeting considers material matters affecting the interests of minority investors, the votes cast by such minority investors shall be counted separately. The results of such separate vote counting shall be disclosed to the public in a timely manner.</p> <p>Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a shareholders’ meeting.</p>	Article 86	<p>Shareholders (including their proxies) shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share, except for holders of class shares. On a poll, shareholders (including their proxies) entitled to two or more votes are not required to cast all their votes as affirmative, negative or abstention votes.</p> <p>When the shareholders’ meeting considers material matters affecting the interests of minority investors, the votes cast by such minority investors shall be counted separately. The results of such separate vote counting shall be disclosed to the public in a timely manner.</p> <p>Shares in the Company which are held by the Company do not carry any voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a shareholders’ meeting.</p> <p><u>If a shareholder purchases the Company’s voting A shares in violation of the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, the portion of A shares exceeding the prescribed proportion shall not be entitled to the voting rights within thirty-six months from the date of purchase, and shall not be counted in the total number of voting shares presented at a shareholders’ meeting.</u></p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>The Board of Directors, independent directors, and shareholders holding 1% or more of the voting shares, or investor protection institutions established in accordance with the provisions of laws, administrative regulations or the provisions of the CSRC may publicly solicit shareholder voting rights. When soliciting shareholder voting rights, sufficient disclosure of information such as specific voting intentions shall be made to the solicited parties. Solicitation of shareholder voting rights by means of remuneration or disguised remuneration is prohibited. Except under statutory conditions, the Company shall not impose a minimum shareholding ratio restriction on the solicitation of voting rights.</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 89	<p>The list of candidates for directors shall be submitted by way of a proposal to a shareholders' meeting for voting.</p> <p>The nomination method and procedure for the general election of the Board of Directors or the replacement of directors during their term of office are as follows:</p> <p>(1) Within the number of persons as specified in the Articles of Association, a list of recommended candidates for directors shall be proposed by more than half of the directors according to the number of directors to be appointed. After the list of recommended candidates is approved by a resolution of the Board of Directors, a list of candidates for directors shall be proposed by the Board of Directors and submitted to the shareholders' meeting for election;</p> <p>(2) Shareholders severally or jointly holding more than 1% of the shares of the Company may propose candidates for directors to the Board of Directors of the Company ten (10) days before the convening of the general meeting. If the Board of Directors of the Company does not accept the nomination of the above-mentioned shareholders, the above-mentioned shareholders may propose it to the shareholders' meeting by way of an ad hoc proposal, provided that they shall comply with the relevant provisions of laws, administrative regulations and the Articles of Association regarding ad hoc proposals for shareholders' meetings.</p>	Article 89	<p>The list of candidates for directors shall be submitted by way of a proposal to a shareholders' meeting for voting.</p> <p>The nomination method and procedure for the general election of the Board of Directors or the replacement of directors during their term of office are as follows:</p> <p>(1) Within the number of persons as specified in the Articles of Association, a list of recommended candidates for directors shall be proposed by more than half of the directors according to the number of directors to be appointed. After the list of recommended candidates is approved by a resolution of the Board of Directors, a list of candidates for directors shall be proposed by the Board of Directors and submitted to the shareholders' meeting for election;</p> <p>(2) Shareholders severally or jointly holding more than 1% of the shares of the Company may propose candidates for directors to the Board of Directors of the Company ten (10) days before the convening of the general meeting. If the Board of Directors of the Company does not accept the nomination of the above-mentioned shareholders, the above-mentioned shareholders may propose it to the shareholders' meeting by way of an ad hoc proposal, provided that they shall comply with the relevant provisions of laws, administrative regulations and the Articles of Association regarding ad hoc proposals for shareholders' meetings.</p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>When voting on the election of directors at a shareholders’ meeting, the cumulative voting system may be implemented pursuant to the provisions of the Articles of Association or the resolutions of the shareholders’ meeting.</p> <p>The term “cumulative voting system” as mentioned in the preceding paragraph shall refer to the fact that when directors are elected at a shareholders’ meeting, each share shall be entitled to the same number of voting rights as the number of directors to be elected, and the voting rights held by shareholders may be used in a concentrated manner. The Board of Directors shall inform shareholders of the biographical details and basic information of the candidates for directors.</p>		<p>When voting on the election of directors at a shareholders’ meeting, the cumulative voting system may be implemented pursuant to the provisions of the Articles of Association or the resolutions of the shareholders’ meeting.</p> <p><u>If two or more independent directors are proposed to be elected at a shareholders’ meeting, the cumulative voting system shall be applied.</u></p> <p>The term “cumulative voting system” as mentioned in the preceding paragraph shall refer to the fact that when directors are elected at a shareholders’ meeting, each share shall be entitled to the same number of voting rights as the number of directors to be elected, and the voting rights held by shareholders may be used in a concentrated manner. The Board of Directors shall inform shareholders of the biographical details and basic information of the candidates for directors.</p>
Article 90	<p>When a shareholders’ meeting adopts the cumulative voting system for the election of directors, the following provisions shall apply:</p> <p>(1) Each voting share shall be entitled to the same number of votes as the number of directors to be elected. Shareholders may freely distribute their votes among the candidates for directors, either by splitting their votes across multiple candidates or by concentrating all votes on a single candidate;</p>	Article 90	<p>When a shareholders’ meeting adopts the cumulative voting system for the election of directors, the following provisions shall apply:</p> <p>(1) Each voting share shall be entitled to the same number of votes as the number of directors to be elected. Shareholders may freely distribute their votes among the candidates for directors, either by splitting their votes across multiple candidates or by concentrating all votes on a single candidate;</p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>(2) The sum of votes a shareholder casts for any candidate for director shall not exceed the total number of votes the shareholder holds for the election of candidates for directors, otherwise, his/her votes shall be invalid;</p> <p>(3) According to the number of votes received by candidates for directors, starting with the highest, and based on the number of directors to be elected, the candidates with the higher number of votes shall be elected, and each candidate elected as a director shall receive more than half of the total votes held by the shareholders (including their proxies) present at the shareholders' meeting;</p> <p>(4) When two or more candidates for director receive the same number of votes, and they receive the fewest number of votes among the candidates for director, if electing all of them would cause the number of directors to exceed the number of directors to be elected at the shareholders' meeting, a re-election shall be held at the shareholders' meeting for the candidates for director receiving the same number of votes as mentioned above; If a definitive election cannot be made after the re-election, the Company shall present such candidates for director for election at the next shareholders' meeting;</p>		<p>(2) The sum of votes a shareholder casts for any candidate for director shall not exceed the total number of votes the shareholder holds for the election of candidates for directors, otherwise, his/her votes shall be invalid;</p> <p>(3) According to the number of votes received by candidates for directors, starting with the highest, and based on the number of directors to be elected, the candidates with the higher number of votes shall be elected, and each candidate elected as a director shall receive more than half of the total votes held by the shareholders (including their proxies) present at the shareholders' meeting;</p> <p>(4) When two or more candidates for director receive the same number of votes, and they receive the fewest number of votes among the candidates for director, if electing all of them would cause the number of directors to exceed the number of directors to be elected at the shareholders' meeting, a re-election shall be held at the shareholders' meeting for the candidates for director receiving the same number of votes as mentioned above; If a definitive election cannot be made after the re-election, the Company shall present such candidates for director for election at the next shareholders' meeting;</p>

APPENDIX VI

**PROPOSED AMENDMENTS TO THE ARTICLES
IN RESPECT OF THE PROPOSED ISSUE OF A SHARES**

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	(5) If fewer directors are elected than required at the shareholders’ meeting, the Company shall elect the remaining directors at a subsequent shareholders’ meeting in accordance with the provisions of the Articles of Association.		(5) If fewer directors are elected than required at the shareholders’ meeting, the Company shall elect the remaining directors at a subsequent shareholders’ meeting in accordance with the provisions of the Articles of Association.
Article 95	<p>Prior to voting on any proposal at a shareholders’ meeting, two shareholder representatives shall be elected to participate in vote counting and supervision. If the matters to be considered are connected with (related to) shareholders, the relevant shareholders and their proxies shall not participate in vote counting and supervision.</p> <p>When voting on a proposal at a shareholders’ meeting, lawyers (if any) and shareholder representatives shall jointly be responsible for counting and supervising the votes and announcing the voting results on the spot, and the voting results of the resolution shall be recorded in the minutes of the meeting.</p> <p>Shareholders who cast their votes online or by other means, either in person or by proxy, shall have the right to verify their voting results through the corresponding voting system.</p>	Article 95	<p>Prior to voting on any proposal at a shareholders’ meeting, two shareholder representatives shall be elected to participate in vote counting and supervision. If the matters to be considered are connected with (related to) shareholders, the relevant shareholders and their proxies shall not participate in vote counting and supervision.</p> <p>When voting on a proposal at a shareholders’ meeting, lawyers (if any) and shareholder representatives shall jointly be responsible for counting and supervising the votes and announcing the voting results on the spot, and the voting results of the resolution shall be recorded in the minutes of the meeting.</p> <p>Shareholders who cast their votes online or by other means, either in person or by proxy, shall have the right to verify their voting results through the corresponding voting system.</p>

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**PROPOSED AMENDMENTS TO THE ARTICLES
IN RESPECT OF THE PROPOSED ISSUE OF A SHARES**

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 98	<p>If the chairman of the meeting has any doubt about the result of voting on any resolution submitted for voting, the chairman may request the votes cast to be counted. If the chairman does not request the votes to be counted, any shareholder present at the meeting in person or by proxy shall have the right to request the votes to be counted immediately after the result of voting is announced if such shareholder objects to the result of voting announced by the chairman, in which case the chairman shall immediately request the votes to be counted, and the result of counting shall be recorded in the minutes of the meeting.</p>	Article 98	<p>If the chairman of the meeting has any doubt about the result of voting on any resolution submitted for voting, the chairman may request the votes cast to be counted. If the chairman does not request the votes to be counted, any shareholder present at the meeting in person or by proxy shall have the right to request the votes to be counted immediately after the result of voting is announced if such shareholder objects to the result of voting announced by the chairman, in which case the chairman shall immediately request the votes to be counted,and the result of counting shall be recorded in the minutes of the meeting.</p>
Article 104	<p>Directors shall be elected or replaced by the shareholders’ meeting, and may further be removed from their office prior to the conclusion of the term thereof by the shareholders’ meeting. Directors shall have a term of three years, which is renewable upon expiration if they are re-elected.</p> <p>A director’s term of office shall commence from the date when he/she takes office and end upon expiration of the term of the current session of the Board of Directors. If no re-election is held in time upon the expiration of a director’s term of office, the former director shall continue to perform the duties of a director in accordance with laws, administrative regulations, departmental rules and the Articles of Association before a newly elected director assumes office.</p>	Article 104	<p>Directors shall be elected or replaced by the shareholders’ meeting, and may further be removed from their office prior to the conclusion of the term thereof by the shareholders’ meeting. Directors shall have a term of three years, which is renewable upon expiration if they are re-elected.</p> <p>A director’s term of office shall commence from the date when he/she takes office and end upon expiration of the term of the current session of the Board of Directors. If no re-election is held in time upon the expiration of a director’s term of office, the former director shall continue to perform the duties of a director in accordance with laws, administrative regulations, departmental rules and the Articles of Association before a newly elected director assumes office.</p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	General manager and other senior management may serve as directors concurrently, provided that the aggregate number of directors concurrently serving as senior management and directors who are employee representatives shall not exceed half of the total number of directors of the Company.		General manager and other senior management may serve as directors concurrently, provided that the aggregate number of directors concurrently serving as senior management and directors who are employee representatives shall not exceed half of the total number of directors of the Company. <u>The Board of Directors shall include 1 employee representative of the Company, and he/she shall be elected by the Company’s employees at the employee representatives’ meeting, employees’ meeting or otherwise democratically, and shall not be subject to deliberation by the shareholders’ meeting.</u>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 106	<p>Directors shall comply with laws, administrative regulations and other securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association, owe a duty of diligence to the Company and perform their duties with a reasonable degree of care that a manager should have normally for the best interests of the Company.</p> <p>Directors shall owe the following diligence duties to the Company:</p> <p>(1) to exercise the rights granted by the Company in a prudent, conscientious and diligent manner to ensure that the Company’s commercial activities comply with the national laws, administrative regulations and requirements of various national economic policies and that its business activities do not exceed the scope of business as specified in the business license;</p> <p>(2) to treat all shareholders fairly;</p> <p>(3) to understand the business operation and management of the Company in a timely manner;</p> <p>(4) to sign written confirmation opinions on the Company’s regular reports (if necessary) and to ensure the authenticity, accuracy and completeness of the information disclosed by the Company;</p>	Article 106	<p>Directors shall comply with laws, administrative regulations and other securities regulatory rules of the place where the Company’s shares are listed and the Articles of Association, owe a duty of diligence to the Company and perform their duties with a reasonable degree of care that a manager should have normally for the best interests of the Company.</p> <p>Directors shall owe the following diligence duties to the Company:</p> <p>(1) to exercise the rights granted by the Company in a prudent, conscientious and diligent manner to ensure that the Company’s commercial activities comply with the national laws, administrative regulations and requirements of various national economic policies and that its business activities do not exceed the scope of business as specified in the business license;</p> <p>(2) to treat all shareholders fairly;</p> <p>(3) to understand the business operation and management of the Company in a timely manner;</p> <p>(4) to sign written confirmation opinions on the Company’s regular reports (if necessary), and to ensure the authenticity, accuracy and completeness of the information disclosed by the Company;</p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>(1) subject to the laws, regulations and other provisions of the Articles of Association, with respect to the purchase or disposal of assets (excluding the purchase of raw materials, fuel, and power, and the sale of products or goods and other transactions related to its daily operation), external investments (excluding the purchase of low-risk bank wealth management products), transfer of research and development projects as transferor or transferee, execution of license agreements, lease-in or lease-out of assets, asset and business management as consignor or consignee, donating or taking of assets, credit or debt reorganization, waiver of rights (including waiver of preemptive rights, preemptive subscription rights, etc.) and other transaction activities satisfying one of the following standards, the shareholders' meeting authorizes the Board of Directors to consider such transactions, and the transactions may only be implemented after the Board of Directors has considered and approved them:</u></p> <p><u>1. the total amount of assets involved in the transaction (if the assets involved have both book value and valuation, whichever is higher) accounts for over 10% of the latest audited total assets of the Company;</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>2. the transaction amount accounts for 10% or more of the Company's market value;</u></p> <p><u>3. the net assets of the transaction subject (such as equity) for the latest fiscal year account for 10% or more of the Company's market value;</u></p> <p><u>4. the revenue generated by the subject of the transaction (such as equity) for the latest fiscal year accounts for 10% or more of the Company's audited revenue for the latest fiscal year, and exceeds RMB10 million;</u></p> <p><u>5. the profit generated by the transaction accounts for more than 10% of the Company's audited net profit for the latest fiscal year, and exceeds RMB1 million;</u></p> <p><u>6. the net profit related to the transaction subject (such as equity) for the latest fiscal year accounts for 10% or more of the Company's audited net profit for the latest fiscal year, and exceeds RMB1 million.</u></p> <p><u>If the data for the above indicators is negative, the absolute value shall be used for calculation.</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>(2) subject to the laws, regulations and other provisions of the Articles of Association, with respect to the purchase or disposal of assets (excluding the purchase of raw materials, fuel, and power, and the sale of products or goods and other transactions related to its daily operation), external investments (excluding the purchase of low-risk bank wealth management products), transfer of research and development projects as transferor or transferee, execution of license agreements, lease-in or lease-out of assets, asset and business management as consignor or consignee, donating or taking of assets, credit or debt reorganization, waiver of rights (including waiver of preemptive rights, preemptive subscription rights, etc.) and other transaction activities satisfying one of the following standards, the transactions may only be implemented after being submitted to the Board of Directors for consideration and approval, and further submitted to the shareholders' meeting for consideration and approval:</u></p> <p><u>1. the total amount of assets involved in the transaction (if the assets involved have both book value and valuation, whichever is higher) accounts for over 50% of the latest audited total assets of the Company;</u></p> <p><u>2. the transaction amount accounts for 50% or more of the Company's market value;</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>3. the net assets of the transaction subject (such as equity) for the latest fiscal year account for 50% or more of the Company’s market value;</u></p> <p><u>4. the revenue generated by the subject of the transaction (such as equity) for the latest fiscal year accounts for 50% or more of the Company’s audited revenue for the latest fiscal year, and exceeds RMB50 million;</u></p> <p><u>5. the profit generated by the transaction accounts for more than 50% of the Company’s audited net profit for the latest fiscal year, and exceeds RMB5 million;</u></p> <p><u>6. the net profit related to the transaction subject (such as equity) for the latest fiscal year accounts for 50% or more of the Company’s audited net profit for the latest fiscal year, and exceeds RMB5 million.</u></p> <p><u>If the data for the above indicators is negative, the absolute value shall be used for calculation.</u></p> <p><u>(3) the transaction amount referred to in this Article above shall mean the transaction amount paid, as well as the debts and expenses assumed, etc. If a transaction arrangement involves consideration that may be paid or received in the future, does not involve a specific amount, or is determined based on specified conditions, the maximum estimated amount shall be taken as the transaction amount.</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>Except for matters otherwise prescribed by the business rules of Shanghai Stock Exchange regarding the provision of guarantees, financial assistance and the entrusted wealth management, transactions of the same category and related to the subject matter as referred to in the preceding paragraphs of this Article, which conducted by the Company, shall be subject to the foregoing consideration standards based on the principle of cumulative calculation for 12 consecutive months. Transactions for which obligations have already been fulfilled under the above provision shall not be included in the relevant cumulative calculation.</u></p> <p><u>(4) if the Company has any entrusted wealth management and it is difficult to perform the review procedures and fulfil the disclosure obligations for each investment due to the reasons such as the frequency of the transactions and timeliness requirements, it may reasonably estimate, among others, the investment scope, investment amount, and the duration, and the foregoing consideration standards apply to the calculation of the proportion of the investment amount to the market value. The period for the usage of relevant investment amount may not exceed 12 months, and the transaction amount at any point within such period (including the relevant amount of reinvestment of the income from the aforementioned investment) may not exceed the investment amount.</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>(5) if the Company has an equity transaction that results in a change in the scope of the Company’s consolidated financial statements, the foregoing consideration standards shall apply, by taking the relevant financial indicators of the Company to which the equity interest relates as the basis for calculation. If the aforementioned equity transaction does not result in a change in the scope of the consolidated financial statements, the foregoing consideration standards shall apply, by taking the relevant financial indicators calculated in proportion to the change in the Company’s shareholding.</u></p> <p><u>(6) if the Company directly or indirectly waives the preemptive right or preemptive subscription right to the equity of a controlled subsidiary, resulting in the subsidiary no longer being included in the consolidated financial statements, the foregoing consideration standards shall apply based on the amount waived and the relevant financial indicators of such entity.</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>If the Company waives its preemptive right or preemptive subscription right to the equity of a controlled subsidiary or non-wholly owned subsidiary, without resulting in a change in the scope of consolidated financial statements, but the Company's shareholding percentage decreases, the foregoing consideration standards shall apply based on the amount waived and the relevant financial indicators calculated according to the percentage of change in the equity interest held by the Company.</u></p> <p><u>If the Company partially waives its rights, the foregoing consideration standards shall also apply based on the amounts and indicators specified in the preceding two paragraphs and the actual amount accepted for transfer or contributed.</u></p> <p><u>(7) transactions where the Company unilaterally obtains benefits, including receiving donated cash assets, obtaining debt relief, accepting guarantees and financial assistance, etc., may be exempted from complying with the shareholders' meeting consideration procedures under paragraph (2) of this Article.</u></p>

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ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>(8) transactions between the Company and its controlling subsidiaries or other entities under its control within the scope of consolidated statements, or transactions between the said controlling subsidiaries or other entities under its control, shall be exempted from fulfillment of the corresponding procedures in accordance with this Articles, unless otherwise provided by the CSRC or the Shanghai Stock Exchange.</u></p> <p><u>(9) matters not covered by this Article shall be considered with reference to the provisions of the STAR Market Listing Rules regarding the definition, calculation standards, and consideration standards of transactions.</u></p> <p><u>(10) notwithstanding the foregoing, if the foregoing transactions of the Company meet one of the standards that need to be considered by the Board of Directors or shareholders' meeting as stipulated in the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, they shall be considered and approved by the Board of Directors or shareholders' meeting.</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 133	The Board of Directors of the Company shall establish an Audit Committee, which shall exercise the duties and powers of supervisors (board of supervisors) as stipulated in the Company Law. The members of the Audit Committee are elected by the Board of Directors.	Article 133	<p>The Board of Directors of the Company shall establish an Audit Committee, which shall exercise the duties and powers of supervisors (board of supervisors) as stipulated in the Company Law. The members of the Audit Committee are elected by the Board of Directors.</p> <p><u>The Audit Committee shall comprise at least three directors, all members of the Committee shall be non-executive directors of the Company, and the majority (more than half) of the members of the Committee shall be independent non-executive directors of the Company. The chairman of the Audit Committee shall be an independent non-executive Director.</u></p> <p><u>The Audit Committee shall be responsible for reviewing the financial information of the Company and the disclosure thereof, as well as supervising and assessing internal and external audits and internal control. The following matters shall be submitted to the Board of Directors for consideration after being approved by a majority of all members of the Audit Committee:</u></p> <p><u>(1) disclosure of the financial information in financial and accounting reports and regular reports, and the internal control assessment report;</u></p>

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ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>(2) appointment or dismissal of accountancy firms which undertake the audit work of the listed company;</u></p> <p><u>(3) appointment or dismissal of the financial officers of the listed company;</u></p> <p><u>(4) changes in accounting policies or accounting estimates or corrections of significant accounting errors for reasons other than changes in accounting standards.</u></p> <p><u>For matters not covered by this Article, matters relating to the duties, authorities, and rules of procedure of the Audit Committee shall be governed by the Terms of Reference of the Audit Committee.</u></p>
Article 134	The Board of Directors of the Company shall establish special committees, namely Nomination Committee, Remuneration Committee, Strategy and ESG Committee, which shall perform their duties in accordance with the Articles of Association and the authority granted by the Board of Directors and be accountable to the Board of Directors. The implementation rules of the special committees shall be formulated by the Board of Directors.	Article 134	The Board of Directors of the Company shall establish special committees, namely Nomination Committee, Remuneration Committee, Strategy and ESG Committee, which shall perform their duties in accordance with the Articles of Association and the authority granted by the Board of Directors and be accountable to the Board of Directors. The implementation rules of the special committees shall be formulated by the Board of Directors.

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>(1) the Nomination Committee shall comprise at least three directors, with a majority of independent non-executive directors, and shall include at least one director of a different gender. The Nomination Committee is responsible for formulating the standards and procedures for the selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications for office, and making recommendations to the Board of Directors on the following matters:</u></p> <p><u>1. nominating or removing directors;</u></p> <p><u>2. appointing or dismissing senior management member;</u></p> <p><u>3. other matters as required by laws, administrative regulations, rules of the CSRC, the Shanghai Stock Exchange, the Articles of Association and the implementing rules of the special committees.</u></p> <p><u>Where the recommendations of the Nomination Committee are not adopted or are not fully adopted by the Board of Directors, the opinions of the Nomination Committee and the specific reasons for the non-adoption shall be recorded in a resolution of the Board of Directors and disclosed accordingly.</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>(2) the Remuneration Committee shall be composed of more than three directors, with independent non-executive directors forming the majority. The Remuneration Committee is responsible for setting appraisal standards for directors and senior management and evaluating thereof, formulating and reviewing the remuneration policies and proposals for directors and senior management such as the mechanism for determining remuneration, decision-making procedures and recourse arrangements for payment and stop-payment, and making recommendations to the Board of Directors on the following matters:</u></p> <p><u>1. the remuneration of directors and senior management officers;</u></p> <p><u>2. formulating or revising equity incentive schemes and employee stock ownership plans, and conditions for the grant of interests to incentive participants and the exercise of interests;</u></p> <p><u>3. the arrangement of stock ownership plans for subsidiaries to be spun off by directors and senior management;</u></p> <p><u>4. other matters as required by laws, administrative regulations, rules of the CSRC, the Shanghai Stock Exchange, the Articles of Association and the implementing rules of the special committees.</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>Where the recommendations of the Remuneration Committee are not adopted or are not fully adopted by the Board of Directors, the opinions of the Remuneration Committee and the specific reasons for the non-adoption shall be recorded in a resolution of the Board of Directors and disclosed accordingly.</u></p> <p><u>(3) the Strategy and ESG Committee shall be composed of more than three directors. The main responsibilities of the Strategy and ESG Committee are:</u></p> <p><u>1. to understand and keep abreast of the basic operation of the Company;</u></p> <p><u>2. to study and keep abreast of the latest development of the domestic and international industries and relevant national policies;</u></p> <p><u>3. to study and consider the strategic development planning of the Company and make recommendations to the Board of Directors;</u></p> <p><u>4. to provide advice on major decisions such as major capital operation, major investment and financing, and major reforms of the Company;</u></p> <p><u>5. to conduct research on the Company's ESG governance and provide advice on decision-making, including ESG governance vision, objectives, policies, ESG risks and major issues;</u></p>

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Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>6. other matters as required by laws, administrative regulations, rules of the CSRC, the Shanghai Stock Exchange, the Articles of Association and the implementing rules of the special committees.</u></p> <p><u>For matters not covered by this Article, matters relating to the duties, authorities, and rules of procedure of the special committees shall be governed by the implementing rules of the special committees.</u></p>
Article 155	<p>The Company’s profit distribution policy is:</p> <p>(1) The Company implements a dividend policy of equal shares entitling to equal profits, under which dividends and other forms of benefits are distributed to shareholders in proportion to the number of shares they hold;</p> <p>(2) The Company implements a continuous and stable profit distribution policy, and the distribution of the Company’s profits shall focus on providing reasonable investment returns to shareholders while taking into account the sustainable development of the Company.</p>	Article 155	<p>The Company’s profit distribution policy is:</p> <p>(1) The Company implements a dividend policy of equal shares entitling to equal profits, under which dividends and other forms of benefits are distributed to shareholders in proportion to the number of shares they hold;</p> <p>(2) The Company implements a continuous and stable profit distribution policy, and the distribution of the Company’s profits shall focus on providing reasonable investment returns to shareholders while taking into account the sustainable development of the Company.</p>

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ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>(3) The Company may distribute profits by way of cash, shares or a combination of cash and shares. The Company shall first distribute profits by way of cash dividends. If the Company distributes profits by way of shares, the distribution shall be conducted under the premise of providing reasonable cash dividend returns to shareholders and maintaining an appropriate share capital size while comprehensively taking into account real and reasonable factors such as the Company’s growth and the dilution of net assets per share.</p> <p>(4) If any change in the external business environment of the Company has a significant impact on the Company’s production and operation, or if there are significant changes in the Company’s own operating situation, the Company may adjust its profit distribution policy. The adjusted profit distribution policy shall be based on the protection of the rights and interests of shareholders, and shall not violate the provisions of relevant laws, regulations and normative documents.</p>		<p>(3) The Company may distribute profits by way of cash, shares or a combination of cash and shares. The Company shall first distribute profits by way of cash dividends. If the Company distributes profits by way of shares, the distribution shall be conducted under the premise of providing reasonable cash dividend returns to shareholders and maintaining an appropriate share capital size while comprehensively taking into account real and reasonable factors such as the Company’s growth and the dilution of net assets per share.</p> <p>(4) If any change in the external business environment of the Company has a significant impact on the Company’s production and operation, or if there are significant changes in the Company’s own operating situation, the Company may adjust its profit distribution policy. The adjusted profit distribution policy shall be based on the protection of the rights and interests of shareholders, and shall not violate the provisions of relevant laws, regulations and normative documents.</p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>(5) If the Company needs to adjust its profit distribution policy based on its production and operation situation, investment planning, long-term development needs and other reasons, the Board of Directors of the Company shall offer a proposal for adjusting the profit distribution policy according to the actual situation, which shall be submitted to the shareholders' meeting for consideration and approval upon being considered and approved by the Board of Directors of the Company after the Audit Committee expresses its opinion thereon.</p>		<p><u>Conditions for cash dividends</u></p> <p><u>The Company intends to implement cash dividends only if the following conditions are met simultaneously:</u></p> <p><u>1. the Company's distributable profit for the year as reflected in the parent company's financial statements (i.e., the after-tax profit remaining after making up losses and withdrawing statutory reserve funds) is positive, and the cash flow is sufficient such that the implementation of cash dividend will not affect the Company's subsequent continuous operation;</u></p> <p><u>2. the Company's cumulative distributable profit is positive (under the parent company's financial statements);</u></p> <p><u>3. the auditing firm has issued a standard unqualified audit opinion on the Company's annual financial report for the year;</u></p> <p><u>4. no major investment plan or significant cash expenditure event has occurred in the Company within the next twelve months (excluding projects financed by raised funds).</u></p> <p><u>Among these, major investment plans or significant cash expenditures refer to the cumulative expenditures for proposed external investments, asset acquisitions, or equipment purchases, etc., within the next twelve months that reach or exceed 30% of the Company's latest audited total assets.</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>When the conditions for cash dividends are satisfied, the aggregate amount of cash dividends distributed by the Company on a cumulative basis over the most recent three years (including the year of listing) shall not be less than 30% of the average annual distributable profit realized over such three-year period. The specific dividend ratio for each year shall be proposed by the Board of Directors based on the Company’s annual profitability and future fund expenditure plans.</u></p> <p><u>(5) Proportion and timing of cash dividends</u></p> <p><u>The Board of Directors of the Company shall take into full account of various factors such as features of the industries where the Company operates, the stage of development, its own business model, level of profitability, debt repayment capacity, whether there is significant capital expenditure arrangement and investor return in distinguishing the following situations, and propose a differentiated cash dividend policy in accordance with the procedures as required by the Articles of Association:</u></p> <p><u>1. if the Company is at the mature stage of development and has no significant capital expenditure plan, the proportion of cash dividends shall be at least 80% in the profit distribution;</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>2. if the Company is at the mature stage of development and has a significant capital expenditure plan, the proportion of cash dividends shall be at least 40% in the profit distribution;</u></p> <p><u>3. if the Company is at the growing stage and has a significant capital expenditure plan, the proportion of cash dividends shall be at least 20% in the profit distribution.</u></p> <p><u>If it is difficult to determine the Company’s stage of development while it has a significant capital expenditure plan, the profit distribution may be dealt with pursuant to the rules applied in item 3 of the previous paragraph.</u></p> <p><u>(6) Conditions for distributing dividends in shares</u></p> <p><u>The Company may distribute profits in the form of share dividends based on the accumulated distributable profits, reserve fund and cash flow, and taking into account genuine and reasonable factors such as the Company’s growth potential and dilution of net assets per share, subject to ensuring the minimum cash dividend ratio and a reasonable equity size of the Company.</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>(7) Interval for cash dividends</u></p> <p><u>In principle, the Company will pay cash dividends once a year if the conditions for dividend distribution are met. The Board of Directors of the Company may propose the Company to pay interim dividends based on the current profit scale, cash flow status, development stage and capital demand. When the Company convenes the annual shareholders' meeting to consider the annual profit distribution plan, it may consider and approve the conditions, maximum percentage, amount limit of interim cash dividends for the next year. The interim dividends limit for the following year considered at the annual shareholders' meeting shall not exceed the net profits attributable to shareholders of the Company during the corresponding period. The Board of Directors shall, in accordance with the resolution of the shareholders' meeting, develop a specific interim plan for distribution of dividends in line with the conditions of profit distribution.</u></p> <p><u>(8) Decision-making procedures and mechanism of profit distribution</u></p> <p><u>The annual profit distribution proposal of the Company shall be proposed and prepared by the Board of Directors in accordance with the requirements of the Articles of Association and in view of the profitability and capital supply and needs.</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>When formulating a specific profit distribution plan, the Board of Directors shall carefully study and evaluate matters such as the timing, conditions, minimum ratio, adjustment conditions, and related decision-making procedural requirements for the Company's profit distribution.</u></p> <p><u>If an independent director believes that a specific profit distribution plan may harm the interests of the Company or its minority shareholders, such independent director shall have the right to express an independent opinion. If the Board of Directors does not adopt, or does not fully adopt, the opinion of an independent director, it shall record the independent director's opinion and the specific reasons for non-adoption in the resolution of the Board of Directors and make disclosures accordingly.</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>The Audit Committee shall supervise the implementation of the profit distribution policy and shareholder return plan by the Board of Directors, as well as compliance with relevant decision-making procedures and disclosure obligations. If the Audit Committee finds that the Board of Directors has failed to strictly implement the profit distribution policy and shareholder return plan, failed to strictly comply with relevant decision-making procedures, or failed to make true, accurate, and complete disclosures, the Audit Committee shall express a clear opinion and urge the Board of Directors to rectify the matter promptly.</u></p> <p><u>The profit distribution proposal may be submitted to the shareholders' meeting for consideration only after it has been considered and approved by the Board of Directors.</u></p> <p><u>Prior to the shareholders' meeting considering on a specific profit distribution plan, the Company shall actively communicate and engage with shareholders, particularly minority shareholders, through various channels, fully listen to their opinions and requests, and respond promptly to issues of concern to minority shareholders.</u></p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
			<p><u>(9) If any change in the external business environment of the Company has a significant impact on the Company’s production and operation, or if there are significant changes in the Company’s own operating situation, the Company may adjust its profit distribution policy. The adjusted profit distribution policy shall be based on the protection of the rights and interests of shareholders, and shall not violate the provisions of relevant laws, regulations and normative documents.</u></p> <p>(510) If the Company needs to adjust its profit distribution policy based on its production and operation situation, investment planning, long-term development needs and other reasons, the Board of Directors of the Company shall offer a proposal for adjusting the profit distribution policy according to the actual situation, which shall be submitted to the shareholders’ meeting for consideration and approval upon being considered and approved by the Board of Directors of the Company after the Audit Committee expresses its opinion thereon.</p>
Article 156	The Company implements an internal audit system, clarifying the leadership structure, responsibilities and authority, staffing, funding guarantee, application of audit results and accountability for internal audit work.	Article 156	The Company implements an internal audit system, clarifying the leadership structure, responsibilities and authority, staffing, funding guarantee, application of audit results and accountability for internal audit work. <u>The internal audit system of the Company shall be implemented and disclosed to the public upon the approval by the Board of Directors.</u>

APPENDIX VI

**PROPOSED AMENDMENTS TO THE ARTICLES
IN RESPECT OF THE PROPOSED ISSUE OF A SHARES**

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 174	Announcements of the Company shall be published on the websites of the Hong Kong Stock Exchange and/or the Company in accordance with the relevant requirements of the Hong Kong Listing Rules. The Board of Directors shall have the right to decide and adjust the media determined for disclosure of the Company's information, provided that it shall ensure that the relevant media for disclosure of information comply with the requirements of relevant laws and regulations and the listing rules of the place where the Company's shares are listed.	Article 174	Announcements of the Company shall be published on the websites of the Hong Kong Stock Exchange and/or the Company, <u>the website of the Shanghai Stock Exchange (http://www.sse.com.cn) and on other media that meet the requirements stipulated by the CSRC</u> in accordance with the relevant requirements of the Hong Kong Listing Rules. The Board of Directors shall have the right to decide and adjust the media determined for disclosure of the Company's information, provided that it shall ensure that the relevant media for disclosure of information comply with the requirements of relevant laws and regulations and the listing rules of the place where the Company's shares are listed.
Article 196	Under any of the following circumstances, the Company shall amend the Articles of Association: (1) after an amendment has been made to the Company Law or the relevant laws, administrative regulations or the Hong Kong Listing Rules, the provisions of the Articles of Association conflict with the provisions of the amended laws, administrative regulations or the Hong Kong Listing Rules;	Article 196	Under any of the following circumstances, the Company shall amend the Articles of Association: (1) after an amendment has been made to the Company Law or the relevant laws, administrative regulations or the Hong Kong Listing Rules, <u>the STAR Market Listing Rules and other securities regulatory rules of the place where the Company's shares are listed</u> , the provisions of the Articles of Association conflict with the provisions of the amended laws, administrative regulations or the Hong Kong Listing Rules, <u>the STAR Market Listing Rules and other securities regulatory rules of the place where the Company's shares are listed</u> ;

APPENDIX VI

**PROPOSED AMENDMENTS TO THE ARTICLES
IN RESPECT OF THE PROPOSED ISSUE OF A SHARES**

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>(2) the changes that the Company have undergone are not in consistence with the records made in the Articles of Association;</p> <p>(3) the shareholders’ meeting decides that the Article of Association should be amended.</p>		<p>(2) the changes that the Company have undergone are not in consistence with the records made in the Articles of Association;</p> <p>(3) the shareholders’ meeting decides that the Article of Association should be amended.</p>
Article 200	<p>Definitions</p> <p>(1) The term “controlling shareholder” refers to a shareholder whose shares account for more than 50% of the total share capital of the Company; a shareholder whose shares account for less than 50% of the total share capital of the Company but whose voting rights based on the shares held by him/her are sufficient to have a significant impact on the resolutions of the shareholders’ meeting, or a controlling shareholder as defined in the Hong Kong Listing Rules.</p> <p>(2) The term “de facto controller” refers to a natural person, legal person or other organization that can actually control the acts of the Company through investment relationships, agreements or other arrangements.</p>	Article 200	<p>Definitions</p> <p>(1) The term “controlling shareholder” refers to a shareholder whose shares account for more than 50% of the total share capital of the Company; <u>or</u> a shareholder whose shares account for less than 50% of the total share capital of the Company but whose voting rights based on the shares held by him/her are sufficient to have a significant impact on the resolutions of the shareholders’ meeting, or a controlling shareholder as defined in the Hong Kong Listing Rules.</p> <p>(2) The term “de facto controller” refers to a natural person, legal person or other organization that can actually control the acts of the Company through investment relationships, agreements or other arrangements.</p>

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
	<p>(3) The term “connection (relationship)” refers to the relationship between the Company’s controlling shareholders, de facto controllers, directors, senior management and the enterprises they directly or indirectly control, as well as other relationships that may result in the transfer of the Company’s interests or the “connection” as defined in the Hong Kong Listing Rules. However, state-controlled enterprises are not considered connected with (related to) each other solely because they are state-controlled.</p> <p>(4) The term “independent director” refers to an “independent non-executive director” as referred to in the Hong Kong Listing Rules.</p> <p>(5) The term “accounting firm” refers to an “auditor” as referred to in the Hong Kong Listing Rules.</p>		<p>(3) The term “connection (relationship)” refers to the relationship between the Company’s controlling shareholders, de facto controllers, directors, senior management and the enterprises they directly or indirectly control, as well as other relationships that may result in the transfer of the Company’s interests or the “connection” as defined in the Hong Kong Listing Rules. However, state-controlled enterprises are not considered connected with (related to) each other solely because they are state-controlled.</p> <p>(4) The term “independent director” <u>as referred to in the Articles of Association</u> refers to an <u>shall have the same meaning as the term</u> “independent non-executive director” as referred to in the Hong Kong Listing Rules, <u>unless otherwise expressly specified in relevant national laws, administrative regulations and the relevant regulatory rules of the place where the Company’s shares are listed.</u></p> <p>(5) The term “accounting firm” <u>as referred to in the Articles of Association</u> refers to an <u>shall have the same meaning as the term</u> “auditor” as referred to in the Hong Kong Listing Rules, <u>unless otherwise expressly specified in relevant national laws, administrative regulations and the relevant regulatory rules of the place where the Company’s shares are listed.</u></p>

APPENDIX VI

**PROPOSED AMENDMENTS TO THE ARTICLES
IN RESPECT OF THE PROPOSED ISSUE OF A SHARES**

ORIGINAL ARTICLES OF ASSOCIATION		AMENDED ARTICLES OF ASSOCIATION	
Articles	Contents of the Articles of Association	Articles	Contents of the Articles of Association
Article 209	The Articles of Association shall come into effect and be implemented from the date on which it is approved by a special resolution of the shareholders' meeting of the Company or by the Board of Directors and/or the person(s) authorized by the Board of Directors with the authorization of the shareholders' meeting. From the effective date of the Articles of Association, the Articles of Association and its amendments previously registered and filed with the competent market supervision and management department shall automatically become invalid.	Article 209	The Articles of Association shall come into effect and be implemented from the date on which it is approved by a special resolution of the shareholders' meeting of the Company or by the Board of Directors and/or the person(s) authorized by the Board of Directors with the authorization of the shareholders' meeting <u>and shall come into effect and be implemented from the date of the Company's initial public offering of RMB ordinary shares (A shares) and listing on the STAR Market.</u> From the effective date of the Articles of Association, the Articles of Association and its amendments previously registered and filed with the competent market supervision and management department shall automatically become invalid.

KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK COMPANY LIMITED

RULES OF PROCEDURE FOR SHAREHOLDERS' MEETINGS

CHAPTER I GENERAL PROVISIONS

Article 1 In order to regulate the conduct of Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as the “**Company**”) and to ensure that the shareholders’ meeting exercises its functions and powers in accordance with the law, these Rules are hereby formulated in accordance with the provisions of the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), the Securities Law of the People’s Republic of China, the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Rules Governing the Listing of Stocks on the Sci-Tech Innovation Board of Shanghai Stock Exchange (Revised in April 2026) (hereinafter referred to as the “**STAR Market Listing Rules**”), the Rules for Shareholders’ Meetings of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”) and the Articles of Association of Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as the “**Articles of Association**”).

Article 2 The shareholders’ meeting of the Company shall be composed of all shareholders. The shareholders’ meeting is the organ of power of the Company and shall exercise its functions and powers in accordance with laws, administrative regulations, the Hong Kong Listing Rules, the STAR Market Listing Rules, the Articles of Association, and the relevant provisions of these Rules.

Article 3 The Company shall convene shareholders’ meetings strictly in accordance with the laws, administrative regulations, the Articles of Association, and the relevant provisions of these Rules, ensuring that shareholders can exercise their rights in accordance with the law.

The Company’s Board of Directors shall effectively perform its duties and earnestly organize the meeting as scheduled. All directors shall carry out their duties diligently and faithfully to ensure that the shareholder’s meeting will be convened as usual and exercise its authority according to law.

Article 4 The shareholders’ meeting shall exercise its functions and powers within the scope prescribed by the Company Law and the Articles of Association.

Article 5 Shareholders’ meetings consist of annual shareholders’ meeting and extraordinary shareholders’ meeting. The annual shareholders’ meeting shall be held once a year within 6 months after the end of the previous accounting year.

Under any of the following circumstances, the Company shall convene an extraordinary shareholders' meeting within 2 months from the date of occurrence:

- (i) When the number of directors is less than two-thirds of the number prescribed by the Company Law or the number stipulated in the Articles of Association;
- (ii) When the unrecovered losses of the Company reach one-third of the total amount of its paid-up share capital;
- (iii) Upon request by shareholder(s) individually or collectively holding more than 10% of the Company's shares (including preferred shares with restored voting rights);
- (iv) When the Board of Directors considers necessary;
- (v) When the Audit Committee proposes to convene such meeting;
- (vi) Other circumstances prescribed by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the places where the shares of the Company are listed or the Articles of Association.

In the event that the Company is unable to convene a shareholders' meeting within the aforesaid period, it shall report to the local office of the China Securities Regulatory Commission (the "CSRC"), at the place where the Company is located and the stock exchanges (the "Stock Exchanges") on which the shares of the Company are listed and traded, to explain the reasons and make an announcement in respect thereof.

CHAPTER II CONVENING OF SHAREHOLDERS' MEETINGS

Article 6 The Board of Directors shall convene a shareholders' meeting on time and within the time limit prescribed in Article 5 of these Rules.

Article 7 Upon the approval of more than half of all independent directors, independent directors shall have the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. Regarding such a proposal, the Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide written feedback on whether it agrees or disagrees to convene the extraordinary shareholders' meeting within ten days after receiving the proposal. If the Board of Directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days after the resolution of the Board of Directors is made. If it disagrees to do so, it shall explain the reasons and make an announcement.

Article 8 The Audit Committee's proposal to the Board of Directors to convene an extraordinary shareholders' meeting shall be made in writing. The Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, give a written feedback on whether it agrees or disagrees to hold an extraordinary shareholders' meeting within ten days upon receipt of the proposal.

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

If the Board of Directors disagrees or fails to provide feedback within 10 days after receiving the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty to convene the shareholders' meeting, and the Audit Committee may convene and preside over the meeting on its own.

Unless otherwise provided by laws, administrative regulations, rules or the relevant rules of the securities regulatory authorities of the place where the Company's shares are listed, the provisions of such laws, regulations, and rules shall prevail.

Article 9 Shareholders individually or collectively holding more than 10% of the shares of the Company, including preferred shares with restored voting rights, requesting the Board of Directors to convene an extraordinary shareholders' meeting, shall put forward such request to the Board of Directors in written form. The Board of Directors shall, in accordance with laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, give written feedback on whether it agrees or disagrees to hold an extraordinary shareholders' meeting within 10 days upon receipt of the request.

If the Board of Directors agrees to convene an extraordinary shareholders' meeting, a notice for convening such meeting shall be issued within 5 days after the date of the resolution of the Board of Directors. Any changes to the original request contained in the notice shall be subject to the consent of the relevant shareholders.

If the Board of Directors does not agree to convene an extraordinary shareholders' meeting, or fails to give a response within 10 days after receipt of the request, shareholders individually or collectively holding more than 10% of the shares of the Company (including preferred shares with restored voting rights, etc.) who propose to the Audit Committee to convene an extraordinary shareholders' meeting shall submit such request to the Audit Committee in writing.

If the Audit Committee agrees to convene an extraordinary shareholders' meeting, a notice for convening such meeting shall be issued within 5 days after receipt of the request. Any changes to the original request contained in the notice shall be subject to the consent of the relevant shareholders.

If the Audit Committee fails to issue a notice of the shareholders' meeting within the prescribed time limit, the Audit Committee shall be deemed not to convene and preside over the shareholders' meeting, and shareholders individually or collectively holding more than 10% of the shares of the Company (including preferred shares with restored voting rights) for more than 90 consecutive days may convene and preside over the meeting on their own.

Where the Audit Committee or shareholders decide to convene a shareholders' meeting on their own, a written notice shall be given to the Board of Directors and a filing shall be made with the stock exchange at the same time. The Audit Committee or the convening shareholders shall submit relevant evidence to the stock exchange when giving a notice of a shareholders' meeting and making an announcement on the resolutions made at such meeting. Prior to the announcement of the resolutions of the shareholders' meeting, the shareholding ratio of the convening shareholders (including preferred shares with restored voting rights) shall not be lower than 10%.

Article 10 For a shareholders' meeting convened by the Audit Committee or shareholders on their own, the Board of Directors and the secretary to the Board of Directors shall provide cooperation. The Board of Directors shall provide the register of shareholders as at the record date, failing which the convener may, with the relevant announcement containing the notice on convening such shareholders' meeting, apply to the securities registration and clearing organization for obtaining the register. The register obtained by the convener may not be used for purposes other than convening the shareholders' meeting.

Article 11 Where a shareholders' meeting is convened by the Audit Committee or shareholders on their own, all necessary expenses for the meeting shall be borne by the Company.

CHAPTER III PROPOSALS AND NOTICES OF SHAREHOLDERS' MEETINGS

Article 12 The contents of proposals shall fall within the scope of authority of the shareholders' meeting, have clear issues for discussion and specific matters to be resolved, and comply with the relevant requirements of the laws, administrative regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 13 When the Company convenes a shareholders' meeting, the Board of Directors, the Audit Committee and shareholders individually or collectively holding more than 1% of the Company's shares (including preferred shares with restored voting rights) shall have the right to submit proposals to the Company.

Shareholders individually or collectively holding more than 1% of the Company's shares (including preferred shares with restored voting rights) may submit interim proposals in writing to the convener at least 10 days before the convening of the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting within 2 days after receiving the proposal, announce the content of the interim proposal, and submit such proposal to the shareholders' meeting for deliberation, unless the interim proposal violate laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, or falls outside the scope of the shareholders' meeting's authority.

Save as provided in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the shareholders' meeting or put up any new proposals after the issuance of the notice of the shareholders' meeting.

Proposals which are not specified in the notice of the shareholders' meeting or do not comply with Article 12 of these Rules shall not be voted on and resolved at the shareholders' meeting.

Article 14 The convener shall notify shareholders of the annual shareholders' meeting by announcement at least 21 days before the meeting, and shall notify shareholders of the extraordinary shareholders' meeting by announcement at least 15 days before the meeting.

A notice of a shareholders' meeting shall include the following:

- (1) the date, venue and duration of the meeting;
- (2) matters and proposals submitted for consideration at the meeting;
- (3) an express statement specifying that all ordinary shareholders (including preferred shareholders with restored voting rights), shareholders holding shares with special voting rights and other shareholders shall have the right to attend the shareholders' meeting, and may appoint a proxy in writing to attend and vote on their behalf at the meeting, and that such proxy need not be a shareholder of the Company;
- (4) the shareholding record date of the shareholders who have the right to attend a shareholders' meeting;
- (5) the name and telephone number of the permanent contact person for meeting affairs;
- (6) the time of and procedures for voting to be conducted online or by other ways.

The notice of the shareholders' meeting and its supplementary notice shall fully and completely disclose the entire details of all proposals, as well as all the materials or explanations necessary for shareholders to make reasonable judgments on the matters to be discussed.

Article 15 If the shareholders' meeting is to discuss the election of directors, the notice of such meeting shall fully disclose detailed information of the director candidates, which shall include at least the following:

- (1) personal information, such as educational background, work experience and part-time jobs;
- (2) connected (related) relationships with the Company or its controlling shareholders and de facto controllers (if any);

- (3) number of shares held in the Company;
- (4) penalty imposed by the CSRC or other relevant authorities and punishment imposed by the stock exchanges (if any).

Except for the election of directors carried out through the accumulative voting system, each candidate for a director shall be nominated by a separate proposal.

Article 16 After a notice of a shareholders' meeting is issued, the shareholders' meeting shall not be postponed or cancelled without proper reasons, and the proposals set out in the notice of the shareholders' meeting shall not be cancelled. In the case of any postponement or cancellation, the convener shall make an announcement at least 2 working days prior to the original date of convening and state the reasons therefor.

CHAPTER IV HOLDING OF SHAREHOLDERS' MEETINGS

Article 17 The Company shall hold shareholders' meetings at its domicile or at a location stipulated in the Articles of Association.

The shareholders' meeting shall have a venue and be held in the form of an on-site meeting or through electronic communication means simultaneously. The Company shall also provide online voting to facilitate shareholders.

The shareholders may attend the shareholder's meeting in person, and also may authorize others to attend and exercise the voting right within the scope of authorization.

Article 18 Where a shareholders' meeting adopts online or other means, the voting time and voting procedures for such means shall be clearly specified in the notice of the meeting.

Article 19 The Board of Directors and other conveners shall take necessary measures to ensure the normal order of shareholders' meetings. Measures shall be taken to stop any acts of interfering with shareholders' meetings, provoking trouble, and infringing on the legitimate rights and interests of shareholders, which shall be reported to the relevant authorities in a timely manner for investigation and punishment.

Article 20 All ordinary shareholders (including preferred shareholders with restored voting rights), shareholders holding shares with special voting rights and other shareholders registered on the shareholding record date or their proxies shall be entitled to attend the shareholders' meeting, and neither the Company nor the convener may refuse for any reason.

Article 21 Individual shareholders attending a shareholders' meeting in person shall produce their identity cards or other valid proof or evidence indicating their identities. In the case of attendance by proxies, the proxies shall produce valid proof of their identities and the proxy forms from shareholders.

For a corporate shareholder, its legal representative or a proxy appointed by such legal representative shall attend the meeting. In the case of attendance by legal representatives at the meeting, they shall produce their identity cards and valid proof of their capacities as legal representatives. In the case of attendance by proxies of such legal representatives, such proxies shall produce their identity cards and the written letters of authorization issued by such legal representatives of the corporate shareholder entity according to the laws.

For a partnership enterprise shareholder, its managing partner or a proxy appointed by such managing partner shall attend the meeting. In the case of attendance by managing partners, they shall produce their identity cards and valid proof of their eligibility as managing partners. In the case of attendance by proxies, such proxies shall produce their identity cards and the written letters of authorization issued by such managing partners of the partnership enterprise shareholder entity according to the laws.

Article 22 The letter of authorization issued by a shareholder for appointing another person to attend a shareholders' meeting shall specify the following:

- (1) the name or title of the appointer, and the class and number of the Company's shares held;
- (2) the name or title of the proxy;
- (3) the specific instructions of the shareholder, including the instructions on voting for, against or abstention from voting on each matter to be considered as included in the agenda of the shareholders' meeting;
- (4) the date of issuance and validity period of the letter of authorization;
- (5) signature (or seal) of the appointer. If the appointer is a corporate shareholder or other institutional shareholder, the letter of authorization shall be affixed with the seal of such corporate entity/institutional entity or signed by its directors or nominee or officer duly delegated.

Article 23 If the voting proxy form is signed by another person authorized by the appointer, the power of attorney or other authorization instruments under which it is signed shall be notarized. The notarized power of attorney or other authorization instruments and the voting proxy form shall be maintained at the address of the Company or such other place as may be specified in the notice convening the meeting.

Article 24 The conveners and lawyers engaged by the Company shall jointly verify the legitimacy of the eligibility of shareholders according to the register of members provided by the securities registration and clearing organization, and shall register the names (or corporate names) of shareholders and the number of voting shares held by them. The registration for the meeting shall be closed before the chairman of the meeting announces the number of shareholders and proxies present at the meeting and the total number of voting shares held by them.

Article 25 If the shareholders' meeting requires directors or senior management to attend the meeting as non-voting attendees, such directors or senior management shall be present and respond to shareholders' inquiries.

Article 26 A shareholders' meeting shall be presided over by the chairman of the Board of Directors. If the chairman of the Board of Directors is unable or fails to perform his/her duties, a director jointly elected by more than half of the directors shall preside over the meeting.

A shareholders' meeting convened by the Audit Committee on its own shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee is unable or fails to perform his/her duties, a member of the Audit Committee jointly elected by more than half of the members of the Audit Committee shall preside over the meeting.

A shareholders' meeting convened by shareholders on their own shall be presided over by the conveners or a representative elected by them.

When holding a shareholders' meeting, if the chairman of the meeting violates the rules of procedures and makes it impossible for the shareholders' meeting to continue, with the consent of more than half of the shareholders with voting rights present at the meeting, the shareholders' meeting may be continued by electing one person to serve as the chairman of the meeting.

Article 27 At the annual shareholders' meeting, the Board of Directors shall report to the shareholders' meeting on its work over the past year. Each independent director shall also report his/her work.

Article 28 The directors and senior management shall give explanations and clarifications on the inquiries raised and suggestions made by shareholders at the shareholders' meetings.

Article 29 The chairman of the meeting shall, prior to voting, announce the number of shareholders and proxies present at the meeting and the total number of voting shares held by them, which shall be subject to registration for the meeting.

CHAPTER V VOTING AND RESOLUTIONS AT SHAREHOLDERS' MEETINGS

Article 30 Resolutions of the shareholders' meetings shall be divided into ordinary resolutions and special resolutions.

An ordinary resolution at a shareholders' meeting shall be passed by more than half of the voting rights held by the shareholders present at the shareholders' meeting.

A special resolution at a shareholders' meeting shall be passed by more than two-thirds of the voting rights held by the shareholders present at the shareholders' meeting.

The matters to be considered at the shareholders' meeting by way of ordinary or special resolutions shall be subject to the relevant provisions of the Articles of Association.

Article 31 Shareholders shall exercise their voting rights according to the number of voting shares they represent, with one vote for each share, except for holders of class shares.

The shares of the Company held by the Company itself do not carry any voting rights, and shall not be included in the total number of voting shares represented by shareholders who present at the shareholders' meeting.

Article 32 When the shareholders' meeting deliberates on the following major matters that may affect the interests of minority investors, the voting results of shareholders other than the Company's directors, senior management, and shareholders who individually or collectively hold 5% or more of the Company's shares shall be counted separately and disclosed:

- (1) election and replacement of directors, and determination of directors' remuneration;
- (2) engagement and dismissal of accounting firms;
- (3) changes in accounting policies and accounting estimates for reasons other than changes in accounting standards;
- (4) plans for the modification of commitments by relevant parties;
- (5) formulation of profit distribution policies and profit distribution plans;
- (6) major matters such as related party transactions, provision of guarantees (excluding guarantees provided for subsidiaries within the consolidated financial statements), entrusted wealth management, provision of financial assistance, use of proceeds, and investments in shares and their derivative products;
- (7) plans for securities issuance, major asset restructuring, management buyouts, equity incentive plans, employee stock ownership plans, share repurchase plans, and spin-off and listing of subsidiaries;
- (8) the Company's decision to no longer have its shares traded on a stock exchange;
- (9) matters that independent directors believe may potentially harm the legitimate rights and interests of minority shareholders;
- (10) other matters as required by laws, regulations, and relevant rules of stock exchanges.

Article 33 When the shareholders' meeting deliberates on matters regarding connected (related) transactions, the connected (related) shareholders shall not participate in the vote, and the number of voting shares represented by them shall not be counted in the total number of valid votes. The resolutions of the shareholders' meeting shall fully disclose the voting by the non-connected (non-related) shareholders.

The abstention of and voting procedures for connected (related) shareholders are as follows:

- (1) A shareholder who is connected with (related to) a certain matter to be discussed at a shareholders' meeting shall, prior to the date of the shareholders' meeting, disclose such connection (relationship) to the Board of Directors of the Company or other conveners and apply for abstention on his/her own initiative;
- (2) When the shareholders' meeting considers matters relating to the connected (related) transaction, the chairman of the meeting shall announce the connected (related) shareholders and give explanations and clarifications on the connection (relationship) between the related shareholders and the connected (related) transaction;
- (3) The chairman of the meeting shall announce the abstention of the connected (related) shareholders, and the connected (related) transaction shall be considered and voted on by the non-connected (non-related) shareholders; the abstention of and voting procedures for connected (related) shareholders shall be recorded in the minutes of the meeting;
- (4) No resolution made by the shareholders' meeting on the connected (related) transaction shall be valid unless it is adopted by more than half of the voting rights held by the non-connected (non-related) shareholders present at the meeting. However, when the connected (related) transaction involves matters that are subject to approval by special resolution as stipulated in the Articles of Association, the resolution of the shareholders' meeting shall not be valid unless it is adopted by more than two-thirds of the voting rights held by the non-connected (non-related) shareholders present at the meeting;
- (5) If a connected (related) shareholder fails to disclose his/her connection (relationship) regarding the connected (related) transaction according to the aforesaid procedures or abstains, the resolution on such connected (related) transaction shall be invalid.

If a connected (related) shareholder fails to apply for abstention on his/her own initiative, other shareholders or their proxies present at the shareholders' meeting shall have the right to request the connected (related) shareholder to abstain. If other shareholders or their proxies make a request for abstention, and the shareholder who is requested to abstain believes that he/she does not fall within the scope of abstention, the chairman of the shareholders' meeting shall discuss with the on-site directors, members of the Audit Committee and relevant shareholders based on the situation and make a decision on whether or not the shareholder should abstain.

The connected (related) shareholders who shall abstain from voting may participate in the discussion relating to the related (connected) transaction to which they are involved, explain and illustrate to the shareholders' meeting whether such related (connected) transactions are fair and legal as well as the reason for entering into such transactions. However, such shareholder shall have no right in participating the voting of such matters.

Article 34 When the shareholders' meeting votes on the election of directors, a cumulative voting system may be implemented in accordance with the provisions of the Articles of Association.

The cumulative voting system shall be adopted for election of more than two independent directors at the shareholders' meeting.

The term "cumulative voting system" as mentioned in the preceding paragraph shall refer to the fact that when directors are elected at a shareholders' meeting, each share shall be entitled to the same number of voting rights as the number of directors to be elected, and the voting rights held by shareholders may be used in a concentrated manner.

Article 35 Except for the accumulative voting system, votes on all proposals shall be taken one by one at a shareholders' meeting, and if there are different proposals regarding the same matter, votes on such proposals shall be taken in order of time of submission thereof. Unless the shareholders' meeting is discontinued or fails to adopt any resolution due to any force majeure or other special reasons, the shareholders' meeting shall not put on hold or refrain from voting on any proposal.

Article 36 No proposal considered at a shareholders' meeting shall be amended. If the proposal is amended, it shall be deemed to be a new proposal, which shall not be voted on that shareholders' meeting.

Article 37 Each voting right shall be exercised through only one of the methods of on-site voting, online voting or other voting methods. If the same vote is cast more than once, only the first vote shall be deemed to be valid.

Article 38 Shareholders attending a shareholders' meeting shall cast one of the following votes on a proposal submitted for voting: "for", "against", or "abstain", except where the securities registration and clearing organization, as a nominee holder of shares under the Mainland-Hong Kong Stock Connect Scheme, makes a declaration according to the intention expressed by the actual beneficial holder.

In the event that a vote is incomplete, incorrectly filled out, illegible or not cast, the voter shall be deemed to have waived his/her voting right, and the voting rights corresponding to the number of shares held by him/her shall be counted as "abstain" in the voting results.

Article 39 Prior to voting on any proposal at a shareholders' meeting, two shareholder representatives shall be elected to participate in vote counting and supervision. If the matters to be considered are connected with (related to) shareholders, the relevant shareholders and their proxies shall not participate in vote counting and supervision.

When voting on a proposal at a shareholders' meeting, lawyers (if any) and shareholder representatives shall jointly be responsible for counting and supervising the votes and announcing the voting results on the spot, and the voting results of the resolution shall be recorded in the minutes of the meeting.

Article 40 The on-site shareholders' meeting shall not be concluded earlier than the online meeting or meeting held by other means. The chairman of the meeting shall announce the voting situation and results of each proposal and, based on the voting results, declare whether the proposal has been adopted.

Prior to the formal announcement of the voting results, the Company, vote counters, scrutineers, shareholders, network service providers and all other parties involved in the on-site shareholders' meeting, online voting and other voting means shall be obligated to keep the voting information confidential.

Article 41 Resolutions of the shareholders' meeting shall be announced in a timely manner, and the announcement shall specify the number of shareholders and proxies present, the total number of voting shares held by them and their proportion to the total number of voting shares of the Company, the voting method, the voting results of each proposal, and the details of each resolution passed.

Article 42 If a proposal is not approved, or if a resolution adopted at a previous shareholders' meeting is amended at the current shareholders' meeting, a special notice shall be included in the announcement of the resolutions of the shareholders' meeting.

Article 43 The secretary to the Board of Directors shall be responsible for the minutes of the shareholders' meeting. The minutes shall record the following:

- (1) the date and venue of and the agenda for the meeting, as well as the name of its convener;
- (2) the name of the chairman of the meeting as well as the names of directors and senior management present or present at the meeting as non-voting attendees;
- (3) the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and their proportion to the total number of the shares of the Company;
- (4) the consideration process, the main points of speeches for and the voting results of each proposal;
- (5) the inquiries, comments or suggestions from shareholders and the corresponding responses or explanations;
- (6) names of the legal counsel, vote counters, and scrutineers;
- (7) other contents required to be recorded in the meeting minutes as stipulated in the Articles of Association.

Directors, the secretary to the Board of Directors, the convener or his representative and the chairman of the meeting shall sign on the minutes of the meeting and ensure that the contents of minutes of the meeting are true, accurate and complete. The minutes shall be kept together with the signature list of the shareholders present at the meeting, the proxy form, and the valid materials relating to the voting conducted through the Internet and by other means for a period of not less than 10 years.

Article 44 The convener shall ensure the continuous holding of a shareholders' meeting until a final resolution is reached. In the event that the shareholders' meeting is adjourned or fails to make resolutions due to special reasons such as force majeure, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or directly terminate the meeting, and a timely announcement shall be made. Meanwhile, the convener shall report to the authorities delegated by the CSRC in the place where the Company is located and the stock exchange.

Article 45 If a proposal for the election of directors is approved at a shareholders' meeting, the newly elected directors shall assume office in accordance with the provisions of the Articles of Association.

Article 46 Where a proposal on the distribution of cash or stock dividends or conversion of capital reserve to share capital is approved at a shareholders' meeting, the Company shall implement the specific plan within 2 months after the end of the shareholders' meeting.

Article 47 Where the Company repurchases its ordinary shares for the purpose of reducing its registered capital by issuing preference shares to unspecified targets, or repurchases its ordinary shares from specific shareholders of the Company by issuing preference shares to specific targets as consideration, the resolution of the shareholders' meeting regarding the repurchase of ordinary shares shall be passed by more than two-thirds of the voting rights held by the shareholders attending the meeting. The Company shall publish an announcement of such resolution on the day following the shareholders' meeting at which the resolution is passed.

Article 48 Any resolution of the shareholders' meeting of the Company that violates laws or administrative regulations shall be invalid.

The controlling shareholders and de facto controllers of the Company shall not restrict or hinder minority investors from exercising their voting rights in accordance with the law, or harm the legitimate rights and interests of the Company and the minority investors.

If the convening procedure or voting method of the shareholders' meeting violates laws, administrative regulations or the Articles of Association, or if the content of a resolution violates the Articles of Association, shareholders shall have the right to request the People's Court to revoke the resolution within sixty days from the date of passing the resolution, except where the convening procedure or voting method of the shareholders' meeting are only slightly defective and have no substantial impact on the resolution.

Where the Board of Directors, shareholders and other relevant parties dispute the qualifications of the convener, the convening procedures, the legitimacy of the proposal and the validity of a resolution of the shareholders' meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a judgement or ruling for the revocation of the resolution, the relevant parties shall execute the resolution of the shareholders' meeting. The Company, directors and senior management members shall earnestly perform their duties, execute the resolutions of the shareholders' meeting in a timely manner, and ensure the normal operation of the Company.

Where the people's court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the provisions of laws and administrative regulations and the provisions of the CSRC and the stock exchanges, fully explain the impact, and actively cooperate with the enforcement of the judgement or ruling after it has come into effect. Where rectification of previous executed matters is involved, such rectification shall be promptly processed and the obligation of information disclosure shall be fulfilled accordingly.

CHAPTER VI SUPPLEMENTARY PROVISIONS

Article 49 These Rules shall be submitted to the Company's shareholders' meeting for consideration and approval, and shall take effect and be implemented from the date of the Company's initial public offering of RMB ordinary shares (A shares) and listing on the STAR Market. Upon effectiveness, the original "Rules of Procedure for the Shareholders' Meetings" of the Company shall be automatically repealed.

Article 50 The Board of Directors of the Company shall have the right to amend these Rules, but any amendments to these Rules shall be reviewed and approved by the shareholders' meeting of the Company.

Article 51 The matters not covered by these Rules shall be governed by the relevant laws, administrative regulations, departmental rules and the Articles of Association. In the event these Rules are not in congruence with the laws, administrative regulations and regulatory documents prevailing or promulgated in the future or the Articles of Association as amended through valid procedures, the latter shall prevail and these Rules shall be revised immediately and adopted subject to consideration and approval by the shareholders' meeting.

Article 52 The terms "above" and "within" as referred to in these Rules shall include the number itself, while the term "over" and "less than" shall exclude the number itself.

Article 53 The senior management referred to in the Articles of Association represent the general manager, deputy general managers, secretary to the Board of Directors, financial controller and such other persons as explicitly stipulated in the Articles of Association as senior management of the Company.

Article 54 These Rules shall be interpreted by the Board of Directors.

KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK COMPANY LIMITED

RULES OF PROCEDURE FOR THE BOARD OF DIRECTORS

CHAPTER I GENERAL PROVISIONS

Article 1 In order to further standardize the procedures and decision-making mechanisms of the Board of Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as the “**Company**”), ensure that the directors and the Board effectively fulfill their duties, and improve the standardization and scientific level of decision-making of the Board, these Rules are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), the Securities Law of the People’s Republic of China, the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Rules Governing the Listing of Stocks on the Sci-Tech Innovation Board of Shanghai Stock Exchange (Revised in April 2026) (hereinafter referred to as the “**STAR Market Listing Rules**”), the Code of Corporate Governance for Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”), and the Articles of Association of Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as the “**Articles of Association**”).

Article 2 The Board of Directors is accountable to the shareholders’ meeting. It is the executive body of the shareholders’ meeting and the decision-making body for the Company’s operation and management, responsible for making decisions on the Company’s development goals and major business activities. The Board of Directors shall perform its duties in accordance with the law, ensure that the Company complies with the provisions of laws, regulations and the Articles of Association, treats all shareholders fairly, and pays attention to the legitimate rights and interests of other stakeholders.

CHAPTER II COMPOSITION AND SUBORDINATE BODIES OF THE BOARD

Article 3 The Board of Directors consists of nine directors, including one employee representative director and three independent directors. It shall have one chairman elected by more than half of all the directors on the Board of Directors.

Article 4 The Board of Directors establishes an audit committee, a nomination committee, a remuneration committee and a strategy and ESG committee. Special committees are responsible to the Board and perform their duties in accordance with these Articles of Association and the authorization of the Board. Proposals shall be submitted to the Board for review and decision. All members of the special committees shall be directors, of which independent directors shall account for the majority of members of the audit committee, nomination committee and remuneration committee, and shall serve as the convener. The convener of the audit committee shall be an accounting professional. The audit committee shall exercise the duties and powers of supervisors (board of supervisors) as stipulated in the Company Law.

The composition, duties and powers, meeting rules, and decision-making procedures of the special committees shall be explicitly stipulated by the Board of Directors in separate implementing rules for special committees.

Article 5 The Board of Directors shall establish the office of the Board of Directors to handle the daily affairs of the Board of Directors.

The secretary to the board or the Securities Affairs Representative shall concurrently act as the head of office of the Board of Directors and maintain the seal of the office of the Board of Directors.

CHAPTER III POWERS OF THE BOARD OF DIRECTORS

Article 6 The Board of Directors shall exercise the following functions and powers:

- (i) to convene a shareholders' meeting and report its work to the shareholders' meeting;
- (ii) to implement resolutions of the shareholders' meeting;
- (iii) to determine the Company's business plans and investment schemes;
- (iv) to formulate the Company's profit distribution plans and loss recovery plans;
- (v) to formulate plans for the increase or decrease of the Company's registered capital, the issuance of bonds or other securities, and listing;
- (vi) to formulate plans for major acquisitions, repurchase of the Company's shares, or merger, division, dissolution, and change of corporate form;
- (vii) to decide on matters such as outbound investment, acquisition or disposal of assets, asset mortgages, external guarantees, entrusted wealth management, connected (related) transactions, and external donations within the scope of authority granted by the shareholders' meeting;
- (viii) to decide on the setup of the company's internal management organs;
- (ix) to decide on the appointment or dismissal of the Company's general manager, secretary to the Board, and other senior management members, and determine their remuneration, rewards and penalties; to decide on the appointment or dismissal of the Company's deputy general manager, financial officer, and other senior management members based on the nomination of the general manager, and determine their remuneration, rewards and penalties;
- (x) to formulate the basic management system of the Company;
- (xi) to formulate plans for amendments to the Articles of Association;
- (xii) to manage the Company's information disclosure;
- (xiii) to propose to the shareholders' meeting with respect to the appointment or replacement of the accounting firm for the audit of the Company;

- (xiv) to receive the work report of the general manager of the Company and inspect the general manager's work;
- (xv) to decide on the establishment of special committees of the Board;
- (xvi) any other duties and powers conferred by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules and other securities regulatory rules of the place where the shares of the Company are listed or the Articles of Association or the shareholders' meeting.

Any matters that fall outside the scope of authorization by the shareholders' meeting, the Board of Directors shall submit the same to the shareholders' meeting for consideration.

Article 7 The Board of Directors of the Company shall make explanations to the shareholders' meeting regarding the non-standard audit opinions issued by the certified public accountants on the Company's financial reports.

Article 8 The approval authority for transaction matters such as purchase or sale of assets (excluding purchase of raw materials, fuels and power, and sale of products or commodities, and other transactions that are related to ordinary operation), external investment (except for the purchase of wealth management products of banks), transfer or acquisition of research and development projects, signing license agreements, lease-in or lease-out of assets, appointing or being appointed by others to manage assets and businesses, giving or being given assets as gifts, restructuring of claims or debts, and providing financial support shall be as follows:

If the aforesaid transactions of the Company meet one of the standards for consideration by the Board of Directors as stipulated in the Hong Kong Listing Rules, the STAR Market Listing Rules, or the Articles of Association, they shall be considered and approved by the Board of Directors.

The transaction amount stipulated above refers to the amount paid for the transaction and the liabilities and expenses assumed, etc. Where the transaction arrangement involves consideration that may be paid or received in the future, does not involve a specific amount or is determined according to set conditions, the expected maximum amount is the transaction amount. If a transaction is implemented by installments, the provisions of this Article shall be applied on the basis of the total amount of the transaction.

Article 9 Except for the guarantees as provided in Article 50 of the Articles of Association which are subject to consideration by the shareholders' meeting, other guarantees provided to third parties shall be approved by the Board of Directors; In addition to the approval of a majority of all directors, guarantees falling into the scope of authority of the Board of Directors must also be approved by more than two-thirds of the directors present at the Board meeting.

Article 10 When conducting connected (related) transactions, the Company shall ensure the legality, necessity, reasonableness, and fairness of the connected (related) transactions, maintain the Company's independence, and shall not use connected (related) transactions to adjust financial indicators to the detriment of its interests.

The term "connected (related) transaction(s)" referred to in this paragraph means transactions occurring between the Company or other entities within the consolidation scope of its financial statements, such as subsidiaries, and the Company's connected (related) persons, including the transactions specified in the first paragraph of Article 8 and matters occurring within the ordinary course of business that may lead to the transfer of resources or obligations.

The approval authority of the Board of Directors for connected (related) transactions covers the connected (related) transactions with connected (related) parties that meet the standards for consideration by the Board of Directors as stipulated by the Hong Kong Listing Rules and the STAR Market Listing Rules.

When the Board of Directors deliberates on connected (related) transactions, connected (related) directors shall abstain from voting and shall not exercise voting rights on behalf of other directors. The board meeting shall be attended by more than half of the non-connected (non-related) directors, and resolutions must be passed by a majority of the non-connected (non-related) directors. If the number of non-connected (non-related) directors present at the board meeting is less than 3, the Company shall submit the transaction to the shareholders' meeting for deliberation. When the shareholders' meeting deliberates on connected (related) transactions, connected (related) shareholders shall abstain from voting and shall not exercise voting rights on behalf of other shareholders.

CHAPTER IV CONVENING, PROPOSALS AND NOTICES OF THE BOARD OF DIRECTORS

Article 11 Meetings of the Board are classified as regular meetings and extraordinary meetings.

Article 12 Meetings of the Board of Directors shall be convened at least twice each year.

Article 13 The Board of Directors shall convene extraordinary meetings in any of the following circumstances:

- (i) When proposed by shareholders representing more than one-tenth of the voting rights;
- (ii) When proposed jointly by more than one-third of the directors;
- (iii) When proposed by the Audit Committee;
- (iv) Other circumstances stipulated in the Articles of Association.

Article 14 Any proposal to convene an extraordinary meeting of the Board of Directors in accordance with the provisions of Article 13 shall be submitted through the office of the Board of Directors or directly to the chairman of the Board of Directors with a written proposal signed/stamped by the proposer. The written proposal shall include:

- (i) Name of the proposer;
- (ii) Reasons for the proposal or the objective facts on which the proposal is based;
- (iii) Proposed time, place and mode of the meeting;
- (iv) Clear and specific proposals;
- (v) Contact information of the proposer and the date of the proposal, etc.

The proposals shall be concerning matters that fall within the scope of the authorities of the Board of Directors as prescribed in the Articles of Association, and be submitted together with the relevant materials.

After receiving the aforesaid written proposals and the relevant materials, the Office of the Board of Directors shall forward such to the chairman on the same day. If the chairman considers the contents of the proposals not clear and not specific, or considers the relevant materials insufficient, the chairman may request the proposer to revise or supplement the relevant contents.

The chairman shall, within ten days after receiving the request for the proposal, convene and preside over the meeting.

Article 15 Board meetings shall be convened and presided over by the chairman. Where the chairman is unable or fails to perform his/her duties, a director jointly elected by more than half of the directors shall convene and preside over the meeting.

Article 16 Before giving the notice on convening a regular Board meeting, the office of the Board of Directors shall sufficiently consult with all directors to form an initial proposal for the meeting which shall be submitted to and finalised by the chairman of the Board. In preparing proposals, the chairman shall, if necessary, seek the views of the general manager and other senior management members.

Article 17 For convening regular and interim meetings of the Board of Directors, the office of the Board of Directors shall give written notice to all directors, the general manager, and the secretary to the Board (by personal delivery, mail, facsimile, email, or announcement) ten days and three days in advance, respectively. The notice shall be confirmed by phone and relevant records shall be made if it is not delivered by hand.

Article 18 If the situation is urgent and it is necessary to convene an interim meeting of the Board of Directors as soon as possible, a notice of the meeting may be given by telephone or other verbal means at any time, provided that the convener shall make an explanation at the meeting.

A written notice of a meeting shall include at least the following:

- (i) date and venue of the meeting;
- (ii) duration of the meeting;
- (iii) reasons for and discussion topics of the meeting;
- (iv) date of issuing the notice.

Article 19 After issuing the written notice of a regular meeting of the Board of Directors, if it is necessary to change the time, venue and other matters of the meeting or add, change or cancel the meeting proposal, a written notice of change shall be issued three days prior to the date of the original meeting to explain the situation and the relevant contents and relevant materials of the new proposal. If the written notice is despatched less than three days before the original date of the meeting, the meeting shall be postponed accordingly, or held as scheduled after obtaining the approval of all the directors present at the meeting.

Article 20 If it is necessary to change the time and place of the extraordinary meeting or add, change and cancel the resolutions for the meeting after despatching the written notice of the extraordinary meeting of the Board of Directors of the Company, the approval of all the directors present at the meeting shall be obtained beforehand and relevant records shall be made.

CHAPTER V CONVENING OF BOARD MEETINGS

Article 21 Meetings of the Board of Directors shall be held only if more than half of the directors are present.

The general manager and the secretary of the Board of Directors who do not hold the concurrent post of the director shall attend the meetings of the Board of Directors as non-voting participants. When the chairman of the meeting deems necessary, other relevant persons may be notified to attend the meetings of the Board of Directors as non-voting participants.

Article 22 Directors shall attend board meetings in person. If a director is unable to attend for any reason, he/she may appoint another director in writing to attend on his/her behalf. The power of attorney shall specify the name of the proxy, the matters entrusted, the scope of authorization, and the validity period, and shall be signed or sealed by the principal. The director who attends the meeting on behalf of the appointing director shall exercise the rights of a director within the scope of authority. If a director neither attends a board meeting nor appoints a proxy to attend, he/she shall be deemed to have waived his/her voting rights at that meeting.

Specific authorization must be granted in the power of attorney if another director is entrusted to sign a written confirmation opinion on a periodic report.

The entrusted director shall submit the power of attorney in writing to the convener and explain the attendance on behalf of others on the attendance list of the meeting.

Article 23 Proxy attendance at meetings of the Board of Directors shall follow the principles below:

- (i) When deliberating on connected (related) transactions, a non-connected (non-related) director shall not appoint a connected (related) director to attend on his/her behalf; nor shall a connected (related) director accept an appointment from a non-connected (non-related) director;
- (ii) An independent director shall not appoint a non-independent director to attend the meeting on his/her behalf, and a non-independent director shall not accept the appointment of an independent director;
- (iii) A director shall not give any other director carte blanche to attend the meeting and vote on his/her behalf without providing his/her own opinions and voting intent on the proposals, and the relevant director shall also not accept the carte blanche or any appointment not well defined;
- (iv) A director shall not accept the appointment of more than two directors, and a director shall not appoint any other director who has been appointed by two other directors to attend the meeting on his/her behalf.

Article 24 Board meetings shall, in principle, be held on site. Wherever necessary, under the premise that full expression of opinions by the directors shall be ensured, the meeting may be held by way of video, telephone, facsimile or electronic mail, upon consent of the convener (chairperson) and the proposer. Board meetings may also be held on the spot in parallel with other means.

For meetings not held on-site, the number of directors present at the meeting will be counted by valid votes such as the directors present onsite as shown in the video, the directors having opinion expressed in the teleconference, facsimile or electronic mails actually received within the prescribed time limit or written confirmation on the attendance of meeting submitted by the directors after the meeting.

Article 25 The chairman of the meeting shall request the directors present at the board meeting to give clear opinions for all proposals.

Article 26 The chairman of the meeting shall timely stop any directors that impede the normal progress of the meeting or affect other directors' speeches.

Article 27 Except the unanimous consent of all the directors present at the meeting, any proposal not set out in the meeting notice shall not be voted at the board meeting. The directors who are appointed by other directors to attend the meeting of the Board of Directors on their behalf shall not vote on the proposals not included in the notice of the meeting on behalf of such other directors.

Article 28 Directors shall carefully read documents relating to the meeting and shall express well-informed, independent and discreet opinions.

Article 29 The directors may inquire with the office of the Board of Directors, the meeting convener, the general manager and other senior management members, various special committees, accounting firms, law firms, as well as other relevant personnel and organizations for the information necessary for decision-making prior to the meeting. The directors may also, during the meeting, suggest to the presider that the aforementioned personnel and the organization representatives be asked to attend the meeting to explain the relevant situations.

CHAPTER VI VOTING AND RESOLUTIONS AT BOARD MEETINGS

Article 30 The chairman of the meeting shall propose to the directors present at the meeting to vote after thorough discussion of every proposal, where appropriate.

Article 31 Voting at the meetings shall be conducted on a one-person-one-vote basis by way of disclosed ballot or in writing.

Article 32 The voting intention of a director may be pro, con or abstention. The directors present at the meeting shall select one from the intents above and the chairman of the meeting shall ask those who fail to select or simultaneously select two or more intents to re-select and those who refuse to select shall be deemed as abstaining; those who leaves the meeting before making any selection and does not return to the meeting shall be deemed as abstaining.

Article 33 After the attending directors have completed their voting, the relevant staff of the Office of the Board of Directors shall collect the ballots in a timely manner and submit them to the secretary to the Board of Directors for counting under the supervision of a member of the Audit Committee.

For meetings held on-site, the chairman of the meeting shall announce the voting results forthwith. In other cases, the chairman of the meeting shall require the secretary to the Board of Directors to notify the directors of the voting results before the next business day after conclusion of the specified voting time.

The ballots cast by directors after the chairman of the meeting announces the voting results or after the prescribed voting deadline shall not be counted.

Article 34 In order for the Board of Directors to consider and adopt a proposal for a meeting and form a relevant resolution, more than half of the total number of directors of the Company shall vote in favor of the proposal. Where laws, administrative rules or the Articles of Association provide that any board resolution shall be approved by more directors, such provisions shall prevail.

Article 35 Where the Board of Directors makes a resolution on guarantee matters within its scope of authority in accordance with the Articles of Association, in addition to being passed by more than half of all directors of the Company, it must also be approved by more than two-thirds of the directors present at the meeting.

Article 36 If different resolutions conflict with each other in terms of content and meaning, the resolutions formed later shall prevail.

Article 37 The directors shall abstain from voting on relevant proposals in any of the following circumstances:

- (i) The directors themselves think they should abstain from voting;
- (ii) Other circumstances specified in the Articles of Association where a director must abstain due to a connected (related) relationship with the enterprise involved in the proposal.

Where directors abstain from voting, the meeting of the Board of Directors may be held when more than half of the non-connected (non-related) directors attend the meeting, and the resolution made at the meeting of the Board of Directors shall be adopted by more than half of the non-connected (non-related) directors. If the number of non-connected (non-related) directors attending the meeting of the Board of Directors is less than three, relevant proposals shall not be voted, and such matters shall be submitted to the shareholders' meeting for consideration.

Article 38 The Board shall act strictly as authorized by the shareholders' meetings and the Articles of Association, and shall not make any resolution beyond authority.

Article 39 Where a matter of profit distribution is to be resolved at the meeting of the Board of Directors, the Company may notify certified public accountants of the distribution plan to be put forward at the board meeting for consideration first, and engage them to prepare a draft audit report (where other financial data except those concerning distribution have been determined). The Board of Directors, after the distribution resolution is made, shall ask the certified public accountant to issue the formal audit report and then make resolutions on other relevant matters of the regular reports accordingly.

Article 40 Where any proposal is not passed, any meeting of the Board of Directors shall not consider the proposal with the same content within one month if the relevant conditions and factors have not changed significantly.

Article 41 If more than half of the attending directors are unable to make a judgment on relevant matters because they believe the proposal is not clearly clarified or insufficiently specific, or the meeting documents are inadequate, the chairperson shall request a postponement of voting.

Directors who propose to suspend the voting shall raise explicit requirements on the conditions required to be met for re-submitting the motion for deliberation.

CHAPTER VII MINUTES OF BOARD MEETINGS

Article 42 The whole process of the meeting of the Board of Directors which are convened by ways of on-site meetings, video or phone may be recorded as necessary.

Article 43 The secretary to the Board of Directors shall arrange staff of the office of the Board of Directors to record the minutes of the Board of Directors meeting. The minutes shall include the following:

- (i) The session of the meeting, and its date, venue and convening method;
- (ii) The status of the issuance of the meeting notice;
- (iii) The names of the convener and the chairperson of the meeting;
- (iv) The names of the directors present and names of the directors (proxies) appointed by others to attend the board meeting;
- (v) The meeting agenda;
- (vi) Key points of the directors' speeches;
- (vii) The method and results of voting on each resolution (the voting results shall clearly state the number of votes for or against the resolution or abstentions);
- (viii) Other matters that the attending directors consider should be recorded.

Article 44 The attending directors shall sign and confirm the meeting minutes on behalf of themselves and the directors who entrust them to attend the meeting on their behalf. Where any directors have different opinions on the meeting minutes, he/she may make a written explanation when signing.

If any director refuses to give confirmation by signature in accordance with the preceding rule, nor does he/she express dissenting opinions with written explanation, such director shall be deemed to be in agreement with the contents of the minutes.

Article 45 The records of meetings of the Board of Directors, including meeting notices and materials, the check-in book, the power of attorney of directors who entrust others to attend on their behalf, the recording materials, the voting votes, the meeting minutes confirmed by attending directors and secretary to the Board of Directors with signature, resolution record, etc., shall be kept by the secretary to the Board of Directors.

Minutes of meetings of the Board of Directors shall be kept for a period of no less than 10 years.

CHAPTER VIII EXECUTION OF BOARD RESOLUTIONS

Article 46 Upon making a resolution, the Board of Directors will distinguish between different situations, or submit the relevant matter or proposal to the shareholders' meeting for consideration and approval, or assign relevant resolutions to the general manager to organize the management level for execution. The general manager shall report the implementation progress to the Board of Directors. In case of recess of the Board of Directors, the general manager may directly report to the chairman of the Board of Directors, and the secretary to the Board of Directors shall be responsible for sending written report materials to the directors.

The chairman of the Board of Directors of the Company shall urge relevant personnel to implement the resolutions of the board meeting, check the fulfilment of the resolutions, and declare the execution of the passed resolutions at the later board meetings.

CHAPTER IX SUPPLEMENTARY PROVISIONS

Article 47 These Rules are formulated by the Board of Directors of the Company as an appendix to the Articles of Association. They shall be submitted to the shareholders' meeting for consideration and approval, and shall take effect and be implemented from the date of the Company's initial public offering of RMB ordinary shares (A shares) and listing on the STAR Market of the Shanghai Stock Exchange. Upon effectiveness, the original "Rules of Procedure of the Board of Directors" of the Company shall be automatically repealed.

Article 48 The Company's Board of Directors shall have the right to amend these Rules, but any amendments to these Rules shall be reviewed and approved by the Company's shareholders' meeting.

Article 49 The matters not covered by these Rules shall be governed by the relevant laws, administrative regulations, departmental rules and the Articles of Association. In the event these Rules are not in congruence with the laws, administrative regulations and regulatory documents prevailing or promulgated in the future or the Articles of Association as amended through valid procedures, the latter shall prevail and these Rules shall be revised immediately and adopted subject to consideration and approval by the shareholders' meeting.

Article 50 As used in these Rules, the term "above" shall include the given figure, while "more than" shall exclude the given figure.

APPENDIX VIII RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

Article 51 The senior management referred to in the Articles of Association represent the general manager, deputy general managers, financial controller, secretary to the Board of Directors and such other persons as explicitly stipulated in the Articles of Association as senior management of the Company.

Article 52 These Rules shall be interpreted by the Board of Directors.

KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK COMPANY LIMITED

WORKING SYSTEM FOR INDEPENDENT DIRECTORS

CHAPTER I GENERAL PROVISIONS

Article 1 In order to ensure the standardized operation of Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as the “**Company**”) and the exercise of functions and powers of independent directors of the Company in accordance with the law, to improve the procedures of independent directors and the system of independent directors, to enhance the work efficiency and scientific decision-making capacity of independent directors, to fully leverage the role of independent directors in corporate governance and to protect the lawful rights and interests of the Company and its directors, the System is formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), the Securities Law of the People’s Republic of China, the Measures for the Administration of Independent Directors of Listed Companies, the Rules Governing the Listing of Stocks on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (Revised in April 2026) (hereinafter referred to as the “**STAR Market Listing Rules**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”, “**The Stock Exchange of Hong Kong Limited**” is hereinafter referred to as the “**Hong Kong Stock Exchange**”), the Articles of Association of Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as the “**Articles of Association**”) and other relevant laws, regulations and normative documents of the place where the Company’s shares are listed.

Article 2 The independent directors of the Company shall strictly follow the procedures stipulated under the System during the deliberation, and exercise the functions and powers conferred by laws, administrative regulations, departmental rules and the Articles of Association.

Article 3 Independent directors, i.e. the “independent non-executive directors” referred to in the Hong Kong Listing Rules, represent the directors who do not have any position in the Company other than serving as a director and have no direct or indirect interest relationship with the Company and its substantial shareholders and de facto controllers, or other relationships that may affect their independent and objective judgments.

Independent directors shall perform their duties independently without being influenced by the Company and its substantial shareholders, de facto controllers or other entities or individuals.

Article 4 Independent directors are obliged to the duty of loyalty and diligence to the Company and all its shareholders, and shall diligently fulfill their duties in accordance with laws and administrative regulations, provisions of the China Securities Regulatory Commission (the “**CSRC**”), business rules of the stock exchange where the Company’s shares are listed and the Articles of Association. Independent directors shall play a role in participating in decision-making, providing oversight and balanced views, and offering professional advice within the Board of Directors, so as to safeguard the overall interests of the Company and protect the legitimate rights and interests of minority shareholders.

Article 5 The Company shall establish a system of independent directors. The system of independent directors shall be in compliance with laws, administrative regulations, provisions of the CSRC and business rules of the stock exchange, shall be conducive to the sustainable and standardized development of the Company, and shall not be detrimental to the interests of the Company.

The Company shall provide necessary guarantee for independent directors to perform their duties according to law.

Article 6 The Company sets in place independent directors, the proportion of independent directors of the Company shall not be less than one-third of the members of the Board of Directors; the persons serving as independent directors of the Company shall include at least one accounting professional and comply with the relevant requirements of the Hong Kong Listing Rules. The Company shall establish an Audit Committee under the Board of Directors, and the members of the Audit Committee shall be directors who do not hold senior management positions in the Company, where more than half of the members shall be independent directors, and accounting professional among the independent directors shall serve as the convener.

The Board of Directors of the Company shall establish special committees such as the Nomination Committee, Remuneration Committee, Strategy and ESG Committee. Independent directors shall constitute more than half of the members of Remuneration Committee and Nomination Committee and shall serve as the conveners of such committees.

The candidate nominated to be an independent director as accounting professional, shall have extensive knowledge and experience in the accounting profession, and shall at least fulfill one of the following requirements:

- (I) be qualified as a certified public accountant;
- (II) possess a senior professional title, associate professor title or doctoral degree in accounting, auditing or financial management;
- (III) possess a senior professional title in economic management and have more than five years of full-time working experience in professional positions such as accounting, auditing or financial management.

Article 7 Independent directors shall continuously strengthen their study of securities laws, regulations and rules, and continuously improve their ability to perform their duties. The Company shall organize the independent directors to participate in relevant training, including those organized by securities regulatory authorities, to continuously improve their professional knowledge required for performing their duties in areas such as accounting, economics, laws and regulatory standards for the listed company.

**CHAPTER II QUALIFICATIONS AND CONDITIONS FOR SERVING
AS INDEPENDENT DIRECTORS**

Article 8 Independent directors shall possess the qualifications suitable for exercise of their functions and powers and shall comply with the relevant laws, administrative regulations, departmental rules, normative documents and relevant provisions of the stock exchange where the Company's shares are listed. A person who serves as an independent director, in addition to meeting the conditions for directors of the Company as stipulated in the Articles of Association, shall also meet the following basic conditions:

- (I) possess the qualifications for serving as a director of a listed company in accordance with laws, administrative regulations, provisions of the stock exchange where the Company's shares are listed and other relevant provisions;
- (II) possess the necessary independence for serving as an independent director as required by laws and regulations;
- (III) have a basic knowledge of the operation of listed companies and be familiar with relevant laws, administrative regulations, regulations and rules;
- (IV) have more than five years of working experience in law, accounting or economics necessary for performing the duties of an independent director;
- (V) have good personal integrity and no major breach of trust or other adverse records;
- (VI) other conditions as stipulated in laws, administrative regulations, departmental rules, normative documents and the Articles of Association.

Article 9 Independent directors must remain independent. The following persons shall not serve as independent directors:

- (I) any person who holds a position in the Company or its subsidiaries, and his/her spouse, parents, children and major social relations;
- (II) any natural person shareholder who directly or indirectly holds more than one percent of the issued shares of the Company or is among the top ten shareholders of the Company and his/her spouse, parents and children;
- (III) any person who works for a shareholder who directly or indirectly holds more than five percent of the issued shares of the Company or who works for the top five shareholders of the Company and his/her spouse, parents and children;
- (IV) any person who works in the subsidiaries of the controlling shareholders or de facto controllers of the Company and his/her spouse, parents and children;

- (V) any person who has significant business dealings with the Company, its controlling shareholders, de facto controllers or their respective subsidiaries, or who serves in the entities which have significant business dealings with the Company, and their controlling shareholders or de facto controllers;
- (VI) any person who provides financial, legal, consulting, sponsorship, or other services to the Company and its controlling shareholders, de facto controllers or their respective subsidiaries, including but not limited to all members of the project team, review personnel at all levels, signatories on the report, partners, directors, senior management, and primary responsible persons from the intermediaries providing such services;
- (VII) any person who has been in the situations set out in items (I) to (VI) within the last twelve months;
- (VIII) any other person who is not independent as stipulated by laws, administrative regulations, departmental rules and other normative documents, and any other person who is not independent as identified by the securities supervision and management departments or stock exchange where the Company's shares are listed and those stipulated by the Articles of Association.

Independent directors shall conduct an annual self-examination of independence and submit the self-examination to the Board of Directors. The Board of Directors shall evaluate and issue a special opinion on the independence of the incumbent independent directors on an annual basis, which shall be disclosed at the same time as the annual report.

CHAPTER III NOMINATION, ELECTION AND REPLACEMENT OF INDEPENDENT DIRECTORS

Article 10 The Board of Directors of the Company and shareholders individually or jointly holding more than one percent of the issued shares of the Company may nominate candidates for independent directors to be elected at the shareholders' meeting.

Investors protection institutions established in accordance with the law may publicly request shareholders to entrust them with the exercise of nominating independent directors on their behalf.

The nominator set out in the first paragraph shall not nominate any person with an interest or a close relationship who may affect the independent performance of his/her duties as an independent director candidate.

Article 11 The nominator of an independent director shall obtain the consent of the nominee prior to the nomination. The nominator shall be fully aware of the nominee's occupation, education background, professional title, detailed working experience, all part-time jobs, whether there are any bad records such as major dishonesty, etc., and shall give opinions on his/her compliance with the independence requirement and other conditions for serving as an independent director. The nominee shall make a public statement on his/her compliance with the independence requirement and other conditions for serving as an independent director.

Article 12 The Nomination Committee of the Board of Directors shall conduct a review on the nominees' qualifications and form definite review opinions.

Before convening a shareholders' meeting for the election of independent directors, the Company shall disclose relevant information in accordance with Article 11 of the System and the provisions of the preceding paragraph, and submit the relevant materials of all candidates for the independent directors (including but not limited to the nominator's statement, the candidate's statement and the independent director's resume) to the stock exchange. The relevant materials submitted shall be authentic, accurate, and complete.

The stock exchange will review the relevant materials of independent director candidates in accordance with the relevant regulations, and prudently judge whether the independent director candidates meet the qualifications for office and have the right to raise objections. If the stock exchange raises any objection, the Company shall not submit it to the shareholders' meeting for election.

Independent directors shall confirm upon appointment: (a) their independence in relation to the factors set out in Rules 3.13(1) to (8) of the Hong Kong Listing Rules; (b) any past or current financial or other interests in the business of the Company or its subsidiaries, or any connections with any core connected persons of the Company (if any); and (c) there are no other factors that could affect their independence.

After being appointed as an independent director, if he/she encounters any new circumstances or changes that may affect his/her independence, the independent director must notify the Hong Kong Stock Exchange as soon as practicable. All independent directors are required to provide a written confirmation of their independence to the Company on an annual basis. The Company must confirm in its annual report each year whether it has received the aforementioned confirmations and whether it still considers the relevant independent directors to be independent.

Article 13 Where the shareholders' meeting of the Company elects two or more independent directors, a cumulative voting system shall be implemented. The votes of minority shareholders shall be counted and disclosed separately.

Article 14 The term of office of independent directors shall be the same as that of other directors of the Company and may be renewed upon expiration, provided that their consecutive terms of office shall not exceed six years.

Article 15 The Company may dismiss an independent director through statutory procedures prior to the expiration of his/her term of office. In the event that an independent director is dismissed in advance, the Company shall disclose the specific reasons and basis for such dismissal in a timely manner. If an independent director raises any objections, the Company shall disclose them in a timely manner.

Any independent director who fails to meet the qualification or independence requirement after taking office shall immediately cease the performance of his/her duties and resign from his/her position. If the independent director fails to resign, the Board of Directors shall, upon becoming aware of or when it should have become aware of the fact, immediately remove him/her from office as required.

Where an independent director tenders his/her resignation or is removed from office due to the circumstances specified in the preceding paragraph, the proportion of independent directors in the Board of Directors or its special committees does not comply with the provisions of the System or the Articles of Association, or there is a lack of accounting professionals among the independent directors, the Company shall complete the by-election within sixty days from the date of the occurrence of the aforesaid fact.

Article 16 An independent director may tender his/her resignation prior to the expiration of his/her term of office, in which case such independent director shall submit a written resignation to the Board of Directors to explain any conditions in relation to his/her resignation or which are considered by him/her as necessary to draw the attention of the shareholders and creditors of the Company. The Company shall disclose the reasons for and concerning issues on the resignation of an independent director.

Where the resignation of an independent director will result in the proportion of independent directors in the Board of Directors or its special committees failing to comply with the provisions of the System or the Articles of Association, or there is a lack of accounting professionals among the independent directors, the independent director who intends to resign shall continue to perform his/her duties until the date on which a new independent director is elected. The Company shall complete the by-election within sixty days from the date on which the independent director tenders his/her resignation.

If at any time the Company's independent directors do not meet the requirements for number, qualifications or independence as set out in the Hong Kong Listing Rules, the Company shall immediately notify the Hong Kong Stock Exchange and make an announcement stating the details and reasons therefor, and appoint a sufficient number of independent directors to meet the requirements of the Hong Kong Listing Rules within three months of non-compliance with the relevant requirements.

Should the resignation of an independent director cause the ratio of independent directors in the Board of Directors of the Company to fall below one-third, the resignation of the independent director shall become effective after the vacancy is filled by the new independent director elected at the shareholders' meeting.

CHAPTER IV DUTIES OF INDEPENDENT DIRECTORS AND PERFORMANCE OF DUTIES

Article 17 Independent directors are obliged to the duty of loyalty and diligence to the Company and all its shareholders, and shall diligently fulfill their duties in accordance with the requirements of relevant laws and regulations, the Articles of Association and the System, so as to safeguard the overall interests of the Company, and, particularly, protect the legitimate rights and interests of minority shareholders.

Independent directors may, in principle, serve as an independent director in a maximum of three domestic listed companies and shall ensure that they have sufficient time and energy to effectively fulfill their duties as independent directors.

Article 18 Independent directors shall perform the following duties:

- (I) participate in the decision-making of the Board of Directors and express explicit opinions on matters under discussion;
- (II) supervise matters as stated in Article 24 of the System and the relevant provisions on the special committees of the board of directors that are stipulated in Article 26, Article 27 and Article 28 of the Measures for the Administration of Independent Directors of Listed Companies, which indicate potential material conflict of interest between the listed company and its controlling shareholders, de facto controllers, directors and senior management, so as to ensure that the decisions of the Board of Directors are in line with the overall interests of the listed company and to protect the legitimate rights and interests of minority shareholders;
- (III) provide professional and objective advice on the Company's operation and development to promote the enhancement of the decision-making level of the Board of Directors;
- (IV) other duties as stipulated by laws, administrative regulations, provisions of the CSRC and the Articles of Association.

Article 19 In addition to the functions and powers conferred on independent directors as directors by the Company Law and other relevant laws and regulations, the independent directors shall have the following special functions and powers:

- (I) independently engage an intermediary to conduct audits, consultations or verifications on specific matters of the Company;
- (II) propose to the Board of Directors to convene an extraordinary shareholders' meeting;
- (III) propose to convene a meeting of the Board of Directors;
- (IV) openly solicit shareholders' rights in accordance with the laws;

- (V) express independent opinions on matters that may harm the rights and interests of the Company or minority shareholders;
- (VI) other functions and powers conferred by laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the Company's shares are listed, the Articles of Association and other provisions of the System.

To exercise the functions and powers set out in items (I) to (III) of the preceding paragraph, independent directors shall obtain the consent of more than half of all independent directors.

If independent directors exercise the functions and powers set out in item (I) of this Article, the Company shall disclose them in a timely manner. If the above functions and powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.

Article 20 Prior to the convening of a meeting of the Board of Directors, independent directors may communicate with the secretary of the Board of Directors to make enquiry, request for supplementary materials, and offer opinions and suggestions on the matters to be considered. The Board of Directors and other relevant personnel shall seriously study the questions, requests and opinions raised by the independent directors and provide timely feedback to the independent directors on the implementation of the revision of the resolutions, etc.

Article 21 Independent directors shall attend the meetings of the Board of Directors in person. If unable to attend the meetings in person for any reason, such independent directors shall review the meetings materials in advance, form explicit opinions and entrust in writing other independent directors of the Company to attend on their behalf.

If an independent director fails on two consecutive occasions to personally attend a meeting of the Board of Directors, nor does he/she delegate another independent director to attend the meeting on his/her behalf, the Board of Directors shall propose to convene a shareholders' meeting to remove the independent director from his/her position within thirty days from the date of the occurrence of such fact.

Article 22 If an independent director votes against or abstains from voting on a resolution of the Board of Directors, he/she shall state the specific reasons and basis thereof, the legality and compliance of the matter to which the resolution relates, the risks that may exist, and the impact on the rights and interests of the Company and minority shareholders. When disclosing the resolutions of the Board of Directors, the Company shall also disclose the dissenting opinions of the independent directors, which shall also be stated in the resolutions of the Board of Directors and in the minutes of meetings.

Article 23 Independent directors shall, on an ongoing basis, pay attention to the implementation of the resolutions of the Board of Directors related to the matters stated in Article 24, and the relevant provisions on the special committees of the board of directors that are stipulated in Article 27, Article 28 and Article 29 of the System. Independent directors shall report to the Board of Directors in a timely manner and may request the listed company to make a written explanation if they identify violations of laws, administrative regulations, provisions of the CSRC, business rules of the stock exchange and the Articles of Association, or violations of the resolutions of the shareholders' meeting and the Board of Directors. Where disclosure matters are involved, the listed company shall make timely disclosure.

Where the Company fails to make explanations or make timely disclosure in accordance with the preceding paragraph, independent directors may report the same to the CSRC and the stock exchange where the Company's shares are listed.

Article 24 The following matters shall be submitted to the Board of Directors for consideration after being approved by more than half of all independent directors of the Company:

- (I) connected (related-party) transactions that are required to be disclosed;
- (II) proposals for modifications or exemption of undertakings of the listed company and its relevant parties;
- (III) the decisions made and measures adopted by the Board of Directors regarding the acquisition when the Company is faced with a potential acquisition;
- (IV) other matters stipulated by laws, administrative regulations, provisions of the CSRC and the Articles of Association.

Article 25 The Company shall hold meetings attended by all independent directors on a regular or irregular basis (hereinafter referred to as the “**special meetings of independent directors**”). Matters set out in items (I) to (III) under Article 19 and Article 24 of the System shall be considered at the special meetings of independent directors.

The special meetings of independent directors may study and discuss other matters of the Company as needed.

The special meetings of independent directors shall be convened and presided over by an independent director jointly elected by more than half of all independent directors; if the convener fails or is unable to perform his/her duties, two and more independent directors may convene the meeting themselves and elect a representative to preside over the meeting.

The Company shall provide facilities and support for the convening of the special meetings of independent directors.

The special meetings of independent directors may be convened on the condition that more than two-thirds of independent directors attend the meetings in person or by proxies. Every independent director has one vote. The resolutions of the special meetings of independent directors shall be approved by more than half of the independent directors.

As needed, independent directors may invite other non-independent directors, senior management and other department leaders of the Company, as well as intermediaries and relevant external parties that are related to resolutions of the meetings, to attend the meetings, providing information of the matters considered thereat and expressing their views.

The voting of special meetings of independent directors may be taken by show of hands or by poll (for those held in the form of physical meetings), with the voting by communication means being available as well. The Company shall provide facilities and support for the convening of the special meetings of independent directors.

Article 26 Independent directors shall perform their duties at the special committees of the Board of Directors of the Company in accordance with laws, administrative regulations, provisions of the CSRC, business rules of the stock exchange and the Articles of Association.

Independent directors shall attend the meetings of the special committees in person. If unable to attend the meetings in person for any reason, such independent directors shall review the meeting materials in advance, form explicit opinions and entrust in writing other independent directors to attend on their behalf. Independent directors may, in the course of performing their duties, bring to the attention of the special committees important matters of the listed company within the scope of the duties of the special committees for discussion and deliberation in a timely manner in accordance with the procedures.

The Company shall, in accordance with the provisions of the System, set clear terms for the structure and duties of the special committees in the Articles of Association, and develop standard procedures for the special committees, to clarify the composition, term of office, scope of duties, rules of procedure, documentation and other matters. Where the relevant competent departments of the State Council have other provisions on the convener of the special committees, such provisions shall prevail.

Article 27 The Audit Committee of the Board of Directors of the Company shall be responsible for reviewing the financial information of the Company and the disclosure thereof and supervising and assessing the internal and external audits and internal control. The following matters shall be submitted to the Board of Directors for consideration after being approved by more than half of all members of the Audit Committee:

- (I) disclosure of financial information in financial accounting reports and periodical reports, and internal control evaluation reports;
- (II) engagement or dismissal of accounting firms that undertakes the auditing business of the listed company;

- (III) appointment or dismissal of financial officers of the listed company;
- (IV) changes in accounting policies, accounting estimates or correction of significant accounting errors for reasons other than changes in accounting standards;
- (V) other matters stipulated by laws, administrative regulations, provisions of the CSRC and the Articles of Association.

The Audit Committee shall exercise the functions and powers of the Board of Supervisors as stipulated in the Company Law.

The Audit Committee shall meet at least once a quarter. An extraordinary meeting may be convened on the proposal of two or more members, or if the convener deems it necessary. The quorum for meetings of the Audit Committee shall be at least two-thirds of the total members of the Committee.

Article 28 The Nomination Committee of the Board of Directors of the Company shall be responsible for formulating the selection criteria and procedures for directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications, and making recommendations to the Board of Directors on the following matters:

- (I) nomination or appointment or removal of directors;
- (II) appointment or dismissal of senior management;
- (III) other matters stipulated by laws, administrative regulations, provisions of the CSRC and the Articles of Association.

In the event that the Board of Directors fails to adopt or fully adopt the recommendations of the Nomination Committee, it shall record in its resolution the opinions of the Nomination Committee and the specific reasons for not adopting such opinions, and make corresponding disclosure.

Article 29 The Remuneration Committee of the Board of Directors of the Company shall be responsible for formulating evaluation standards of directors and senior management, carrying out evaluations, formulating and reviewing the remuneration policies and programs of directors and senior management, and making recommendations to the Board of Directors on the following matters:

- (I) remunerations of directors and senior management;
- (II) formulation or amendment of equity incentive plans, employee stock ownership plans, and conditions for incentive participants to be granted with and exercise interests;
- (III) arrangement of stock ownership plans for subsidiaries to be spun off by directors and senior management;

- (IV) other matters stipulated by laws, administrative regulations, provisions of the CSRC and the Articles of Association.

In the event that the Board of Directors fails to adopt or fully adopt the recommendations of the Remuneration Committee, it shall record in its resolution the opinions of the Remuneration Committee and the specific reasons for not adopting such opinions, and make corresponding disclosure.

Article 30 Independent directors shall work on-site at the Company for not less than fifteen days each year.

In addition to attending shareholders' meetings, meetings of the Board of Directors and its special committees, and the special meetings of independent directors in accordance with the requirements, independent directors may perform their duties by various means, such as obtaining information on the Company's operations on a regular basis, receiving reports from management, communicating with the person in charge of the internal audit organization and intermediaries such as the accounting firm that undertakes the Company's auditing business, conducting on-site inspections, and communicating with minority shareholders.

Article 31 Minutes of meetings shall be prepared for meetings of the Board of Directors of the Company and its special committees and special meetings of independent directors in accordance with the requirements, and the opinions of independent directors shall be recorded in the minutes. Independent directors shall sign and confirm the minutes.

Independent directors shall maintain work records to record in detail the performance of their duties. Information obtained by the independent directors in the course of performing their duties, minutes of relevant meetings, records of communications with staff of the Company and the intermediaries, etc. shall form an integral part of the work records.

For important contents in the work records, independent directors may request the secretary of the Board of Directors and other relevant personnel to sign for confirmation, and the listed company and relevant personnel shall cooperate.

The work records of independent directors and the information provided by the listed company to independent directors shall be stored at least for ten years.

Article 32 The Company shall improve the communication mechanism between independent directors and minority shareholders, and independent directors may verify with the Company on the issues raised by investors in a timely manner.

Article 33 Independent opinions expressed by independent directors on material matters shall at least include the following:

- (I) basic information of the material matter;

- (II) basis for expressing the opinion, including the procedures performed, documents verified, contents of on-site inspection, etc.;
- (III) legality and compliance of the material matter;
- (IV) impact on the rights and interests of the Company and minority shareholders, the risks that may exist and the effectiveness of the measures taken by the Company;
- (V) conclusive opinions expressed. If reservations or objections are raised, or an opinion is unable to be expressed on the material matter, the relevant independent directors shall clearly state the reasons and the impediment for being unable to express an opinion.

Independent directors shall confirm their independent opinion by signature and promptly notify the Board of Directors of the same, and such independent opinion shall be disclosed together with the relevant announcement of the Company.

Article 34 Independent directors shall submit an annual duty report to the annual shareholders' meeting of the Company to explain their performance of duties. The annual duty report shall include the following contents:

- (I) the number of the meetings of the Board of Directors attended, method of attendance and voting results thereat, and the number of the shareholders' meetings attended;
- (II) their participation in the work of special committees of the Board of Directors and special meetings of independent directors;
- (III) deliberations on the matters set out in Article 24, Article 27, Article 28 and Article 29 of the System and the exercise of the special functions and powers of the independent directors set out in item (I) of Article 19 of the System;
- (IV) the significant matters, manners and results of communications with the internal audit organization and the accounting firm that undertakes the Company's auditing business in respect of the Company's financial and business conditions;
- (V) communications with minority shareholders;
- (VI) the time and content of their on-site work in the listed company;
- (VII) other circumstances of performance of duties.

The annual duty reports of the independent directors shall be disclosed no later than the issuance of the notice of the annual shareholders' meeting of the listed company.

CHAPTER V GUARANTEE OF DUTY PERFORMANCE FOR INDEPENDENT DIRECTORS

Article 35 The Company shall provide necessary working conditions and personnel support for independent directors to perform their duties, designating specialized departments and personnel such as the office and secretary of the Board of Directors to assist independent directors in performing their duties.

The secretary of the Board of Directors shall ensure the smooth flow of information between the independent directors and other directors, senior management and other relevant personnel, and ensure that the independent directors have access to adequate resources and necessary professional advice when performing their duties.

Article 36 The Company shall guarantee the right of being informed as the independent directors are entitled to as much as that other directors are entitled to. In order to ensure the effective performance of their functions and powers by the independent directors, the Company shall regularly inform the independent directors of the Company's operations, provide information, organize or cooperate with the independent directors to carry out on-site inspection and other work.

Prior to the Board of Directors' deliberation on significant and complicated matters, the Company may involve independent directors in the research and demonstration sessions, to fully solicit their opinions and provide timely feedback to them on the adoption of their suggestions.

Article 37 The Company shall promptly give notice of the meeting of the Board of Directors to the independent directors, provide relevant meeting materials no later than the notice period of the meeting of the Board of Directors stipulated by laws, administrative regulations, provisions of the CSRC or the Articles of Association, and offer effective communication channels for the independent directors. When the special committees of the Board of Directors hold a meeting, the Company shall, in principle, provide relevant materials and information no later than three days before the meeting of the special committees. The Company shall keep the abovementioned meeting materials for at least ten years.

If two and more independent directors consider that the meeting materials are incomplete, the argumentation is insufficient or the provision is not timely, they may propose in writing to the Board of Directors to postpone the convening of the meeting or postpone the consideration of the matter, and the Board of Directors shall adopt such proposal.

Meetings of the Board of Directors and special committees shall be convened on site in principle. On the premise of ensuring full communication and expression of opinions by all attending directors, meetings may be convened via video, telephone or other means in accordance with the procedures when necessary.

Article 38 In the exercise of functions and powers by the independent directors, the directors, senior management and other relevant personnel of the Company shall cooperate with them, and shall not reject, hinder or conceal relevant information, or interfere with their independent exercise of functions and powers.

If an independent director encounters obstruction in the exercise of his/her functions and powers in accordance with laws, he/she may explain the situation to the Board of Directors, request cooperation from the directors, senior management and other relevant personnel, and record the specific circumstances of the obstruction and the resolution of the situation in his/her work records; if the obstruction cannot be eliminated, he/she can report to the CSRC and the stock exchange.

If the performance of duties by an independent director involves information that should be disclosed, the listed company shall handle the disclosure in a timely manner; if the listed company refuses to disclose such information, the independent director may directly apply for disclosure or report the matter to the CSRC and the stock exchange.

Article 39 The Company shall bear the expenses required for independent directors to hire professional institutions and exercise other functions and powers.

Article 40 The Company may establish an independent director liability insurance system to mitigate the risks that may arise from the normal performance of duties by independent directors.

Article 41 The Company shall grant the independent directors allowances that are commensurate with their duties. The standard of allowances shall be formulated by the Board of Directors, approved at the shareholders' meeting, and disclosed in the Company's annual report.

Except for the above allowances, independent directors shall not obtain any other benefits from the Company, its substantial shareholders, de facto controllers or any entities or individuals that have interest relationship with the Company.

CHAPTER VI SUPPLEMENTARY PROVISIONS

Article 42 Except as otherwise provided in the System, the terms "more than" and "below" referred to in the System shall be inclusive of the stated figure; while the terms "over", "exceed" and "higher than" shall be exclusive of the stated figure.

Article 43 The senior management referred to in the Articles of Association represent the general manager, deputy general managers, financial controller, secretary to the Board of Directors and such other persons as explicitly stipulated in the Articles of Association as senior management of the Company.

Article 44 The matters not covered by the System shall be governed by provisions of national laws, administrative regulations, departmental rules, the Articles of Association, the Measures for the Administration of Independent Directors of Listed Companies, the STAR Market Listing Rules and the Hong Kong Listing Rules. In the event the System is not in congruence with the laws, administrative regulations and departmental rules promulgated by the State in the future or the Articles of Association and relevant rules of the Company as amended through valid procedures, the provisions of relevant national laws, administrative regulations, departmental rules, the Articles of Association, the Measures for the Administration of Independent Directors of Listed Companies, the STAR Market Listing Rules, the Hong Kong Listing Rules and the relevant rules of the Company shall prevail.

Article 45 The System shall be interpreted by the Board of Directors.

Article 46 The System shall be submitted to the shareholders' meeting for consideration and approval, and shall take effect from the date of the Company's initial public offering of RMB ordinary shares (A shares) and its listing.

KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK COMPANY LIMITED

ADMINISTRATIVE MEASURES FOR RELATED PARTY TRANSACTIONS

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to strengthen the management of related party transactions of Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as the “**Company**”), safeguard the legitimate rights and interests of all shareholders of the Company, and guarantee that related party transactions between the Company and its related parties comply with the principles of fairness, impartiality and openness, these Measures are formulated in accordance with the requirements of relevant laws, regulations and normative documents, including the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “**Securities Law**”), the Rules Governing the Listing of Stocks on the Sci-Tech Innovation Board of Shanghai Stock Exchange (Revised in April 2026) (hereinafter referred to as the “**STAR Market Listing Rules**”), and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”, The Stock Exchange of Hong Kong Limited is hereinafter referred to as the “**Hong Kong Stock Exchange**”), as well as the relevant provisions of the Articles of Association of Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as the “**Articles of Association**”), taking into account the actual circumstances of the Company.

Article 2 Related party transactions shall be in compliance with the following basic principles:

- (I) the principle of honesty and good faith;
- (II) the principle of not prejudicing the legitimate rights and interests of the Company and unrelated shareholders;
- (III) the principle of abstention for related shareholders and directors;
- (IV) related party transactions shall comply with market principles of fairness, impartiality and openness. The prices or fee rates of related party transactions shall, in principle, not deviate from the standards of independent third parties in the market; for related party transactions where market prices are difficult to compare or pricing is restricted, the standards for relevant costs and profits shall be clearly specified in contracts;
- (V) The board of directors of the Company shall judge whether the related party transaction is in the interest of the Company based on objective criteria. Independent financial advisers or professional valuation institutions may be engaged where necessary;
- (VI) the principle of entering into written agreements.

CHAPTER 2 RELATED PERSONS AND RELATED PARTY TRANSACTIONS**Section 1 Regulations of the Shanghai Stock Exchange**

Article 3 The related persons of the Company refer to natural persons, legal persons or other organizations falling under any of the following circumstances:

1. natural persons, legal persons or other organizations that directly or indirectly control the Company;
2. natural persons who directly or indirectly hold 5% or more of the shares of the Company;
3. directors and senior management of the Company;
4. close family members of the related natural persons referred to in Items 1, 2 and 3 of this Article, including spouses, children aged 18 or above and their spouses, parents and parents of the spouses, brothers and sisters and their spouses, brothers and sisters of the spouses, and parents of the spouses of the children;
5. legal persons or other organizations that directly hold 5% or more of the shares of the Company and their parties acting in concert;
6. directors, supervisors, senior management or other principal persons-in-charge of the legal persons or other organizations that directly or indirectly control the Company;
7. legal persons or other organizations directly or indirectly controlled by the related legal persons or related natural persons listed in Items 1 to 6 of this Article, or in which the aforesaid related natural persons (excluding Independent Directors) serve as Directors or Senior Management, with the exception of the Company and its controlled subsidiaries;
8. legal persons or other organizations that indirectly hold 5% or more of the shares of the Company and their parties acting in concert;
9. other natural persons, legal persons or other organizations that have a special relationship with the Company as determined by the China Securities Regulatory Commission, the Shanghai Stock Exchange or the Company based on the principle of substance over form, which may result in the interests of the Company being tilted in their favour.

Legal persons, other organizations or natural persons falling under any of the aforesaid circumstances within 12 months prior to the date of occurrence of the transaction, or within 12 months after the relevant transaction agreement becomes effective or the arrangement is implemented, shall be deemed as related parties of the Company.

Where the Company and the legal persons or other organizations listed in Item 1 of this Article are under the control of the same state-owned assets supervision and administration authority, thereby forming the circumstance described in such Item, it shall not constitute a related party relationship on such basis, except where the legal representative, chairman, general manager, person-in-charge or more than half of the Directors of such legal person or other organization concurrently serve as Directors or Senior Management of the Company.

Article 4 A related party transaction refers to a matter leading to the transfer of resources or obligations between the Company or its holding subsidiaries and a related person of the Company, including:

- (I) acquisition or disposal of assets;
- (II) external investment (excluding the purchase of low-risk bank wealth management products);
- (III) provision of financial assistance;
- (IV) provision of guarantee (including the provision of guarantees to controlled subsidiaries, etc.);
- (V) lease-in or lease-out of assets;
- (VI) entrusting or being entrusted with the management of assets and business;
- (VII) giving gift or accepting gift of assets;
- (VIII) Creditor's rights or debt restructuring;
- (IX) transfer or receipt of research and development projects;
- (X) entering into license agreements;
- (XI) waiver of rights (including waiver of pre-emptive rights to purchase, pre-emptive rights to subscribe for capital contribution, etc.);
- (XII) matters occurring in the ordinary course of business that may lead to the transfer of resources or obligations;
- (XIII) other transactions as recognized by the Shanghai Stock Exchange.

Section 2 Rules of the Hong Kong Stock Exchange

Article 5 According to the Hong Kong Listing Rules, a connected transaction means any transaction between the Company or any of its subsidiaries (as defined in the Hong Kong Listing Rules) and a connected person, or a specified category of transaction (as defined in Chapter 14A of the Hong Kong Listing Rules, where such transaction may confer a benefit on a connected person through his/her/its interest in the entity involved in the transaction) with a third party, including the following:

- (I) acquisition or disposal of assets, including deemed disposals;
- (II) (1) granting, accepting, exercising, transferring or terminating an option to acquire or dispose of assets, or to subscribe for securities (terminating an option is not a transaction if it is in accordance with the terms of the original agreement and the Company or its holding subsidiary has no discretion over the termination); or (2) deciding not to exercise an option to acquire or dispose of assets, or to subscribe for securities;
- (III) entering into or terminating finance leases or operating leases or subleases;
- (IV) making an indemnity, or providing or accepting financial assistance. Financial assistance includes granting credit, lending money, or providing an indemnity, guarantee or mortgages in respect of a loan;
- (V) entering into an agreement or arrangement to set up a joint venture in any form (e.g. a partnership or a company) or any other form of joint arrangement;
- (VI) issuing new securities, including underwriting or sub-underwriting a securities issue;
- (VII) providing, receiving or sharing services; or
- (VIII) purchasing or providing raw materials, semi-finished goods and/or finished goods.

Connected transactions may be one-off transactions or continuing transactions.

Article 6 According to the Hong Kong Listing Rules, please refer to Appendix I for the connected persons of the Company and its subsidiaries. The Stock Exchange has the power to deem any person as a connected person of the Company, who shall be subject to the regulation of the connected transaction rules.

Article 7 Continuing connected transactions refer to connected transactions involving the provision of goods, services or financial assistance that are expected to be carried out continuously or regularly over a period of time. These connected transactions are usually conducted by the Company in its ordinary and usual course of business.

Continuing connected transactions are governed by Rules 14A.33 to 14A.41 of the Hong Kong Listing Rules.

CHAPTER 3 REPORTING FOR RELATED PARTY TRANSACTIONS

Article 8 The Company shall determine the list of its related persons and connected persons and update it in a timely manner to ensure that the list of related persons and connected persons is true, accurate and complete. The directors, senior management, shareholders holding 5% or more of the shares and their parties acting in concert, and the de facto controllers of the Company shall timely submit to the board of directors of the Company a list of the Company's related persons and connected persons and an explanation of the related relationships and connected relationships. The secretary to the board of directors of the Company and his/her authorized persons shall be responsible for the approval, periodic update and identification of the list of related persons and connected persons, and shall timely communicate the updated list of related persons and connected persons to the finance department, audit department and relevant business departments of the Company for reference and use. When the Company and its holding subsidiaries engage in transaction activities, the relevant responsible persons shall carefully review the list of related persons and connected persons and prudently determine whether such activities constitute related party transactions. If a transaction constitutes a related party transaction or connected transaction, the approval and reporting obligations shall be performed within their respective authorities.

Article 9 Newly appointed directors, senior management, and substantial individual shareholders of the Company shall report in writing to the Office of the Board of Directors within ten business days from the date of their appointment or becoming a substantial shareholder of the Company. The Secretary of the Office of the Board of Directors shall promptly collect relevant information and submit it to the Audit Committee to confirm the status of connected persons/companies, including but not limited to the following:

- (I) A list of family members and other relatives and close associates as required by the Stock Exchange;
- (II) A list of legal persons or other organizations directly or indirectly controlled by them or in which they hold interests;
- (III) A list of legal persons or other organizations where they serve as directors or senior management.

In the event of changes to the reported matters, a written report shall be submitted to the Company within ten business days after the change.

Article 10 Legal persons or other organizations that directly or indirectly control the Company shall report in writing to the Office of the Board of Directors within ten business days from the date they become a holding shareholder or controller of the Company. The Secretary of the Office of the Board of Directors shall promptly collect relevant information and submit it to the Audit Committee to confirm the status of connected persons/companies, including but not limited to the following:

- (I) A list of their holding shareholders (if any);
- (II) A list of other legal persons or other organizations directly or indirectly controlled by them;
- (III) A list of persons serving as their directors or senior management, and a list of legal persons or other organizations where such persons serve as directors or senior management.

In the event of changes to the reported matters, a written report shall be submitted to the Company within ten business days after the change.

Article 11 If, according to relevant agreements or arrangements, relevant individuals, legal persons, or other organizations will become directors, senior management, or substantial shareholders of the Company after the agreement or arrangement takes effect, such individuals, legal persons, or other organizations shall report in writing after the relevant agreement or arrangement takes effect in accordance with the aforementioned provisions.

CHAPTER 4 PRICING PRINCIPLES FOR RELATED PARTY TRANSACTIONS

Article 12 The price of a related party transaction refers to the transaction price of goods or services involved in a related party transaction between the Company and a related party.

The Company shall enter into a written agreement for a related party transaction, which shall specify the pricing policy for such related party transaction. During the performance of a related party transaction, if there are material changes to the main terms such as the transaction price in the agreement, the Company shall re-perform the corresponding approval procedures based on the revised transaction amount.

Article 13 The pricing of the Company's related party transactions shall be fair and shall be determined with reference to the following principles:

- (I) where the transaction is subject to a government-set price, such price may be directly applied;
- (II) where the transaction is subject to a government-guided price, the transaction price may be reasonably determined within the range of the government-guided price;

- (III) other than where a government-set price or government-guided price applies, if there is a comparable market price or charging standard from an independent third party for the transaction, such price or standard may be referred to with priority in determining the transaction price;
- (IV) where there is no comparable independent third-party market price for the related party transaction, the transaction price may be determined with reference to the price of a non-related transaction between the related party and a third party independent of the related party;
- (V) where neither an independent third-party market price nor an independent non-related party transaction price is available for reference, a reasonable cost-plus price may be used as the basis for pricing, with the cost-plus price being reasonable costs and expenses plus a reasonable profit.

Article 14 When the Company determines the price of a related party transaction in accordance with item (III), item (IV) or item (V) of Article 11, it may adopt the following pricing methods depending on the different circumstances of the related party transaction:

- (I) cost-plus method, where the price is determined based on the reasonable costs incurred in the related party transaction plus the gross profit of a comparable non-related party transaction. This method is applicable to related party transactions such as procurement, sales, transfer and use of tangible assets, provision of services and financing;
- (II) resale price method, which uses the price at which goods purchased from a related party are resold to a non-related party, less the gross profit from a comparable non-related party transaction, as the fair transaction price for the goods purchased from the related party. This method is applicable to simple processing or pure purchase and sale business where the reseller has not performed substantive value-added processing such as changing the appearance, performance or structure of the goods, or changing the trademark;
- (III) comparable uncontrolled price method, which determines the price based on the price charged for the same or similar business activities conducted between non-related parties. This method is applicable to all types of related party transactions;
- (IV) transactional net margin method, which determines the net profit of a related party transaction based on the profit level indicators of comparable non-related party transactions. This method is applicable to related party transactions such as procurement, sales, transfer and use of tangible assets, and provision of services;

- (V) profit split method, which calculates the respective profit to be allocated to the Company and its related party based on their contributions to the combined profit of the related party transaction. This method is applicable to situations where the related party transactions of each participant are highly integrated and it is difficult to evaluate the transaction results of each party separately.

Article 15 Where the pricing of a related party transaction of the Company cannot be determined in accordance with the principles and methods set forth above, the principles and methods for determining the price of such related party transaction shall be disclosed, and an explanation shall be provided regarding the fairness of such pricing.

CHAPTER 5 DECISION-MAKING AUTHORITY FOR RELATED PARTY TRANSACTIONS

Article 16 Decision-making Authority for Related Party Transactions

According to the STAR Market Listing Rules:

- (I) Where a transaction (excluding the provision of guarantees) entered into between the Company and a related person meets any of the following criteria, it shall be subject to the consent of more than half of all Independent Directors prior to performing the consideration procedures of the Board, and shall be disclosed in a timely manner:
1. a transaction entered into between the Company and a related natural person with a transaction amount of RMB300,000 or above;
 2. a transaction entered into between the Company and a related legal person with a transaction amount accounting for 0.1% or more of the latest audited total assets or market capitalization of the Company, and exceeding RMB3 million;
- (II) Where the transaction amount of a transaction (excluding the provision of guarantees) entered into between the Company and a related person accounts for 1% or more of the latest audited total assets or market capitalization of the Company, and exceeds RMB30 million, an audit report or a valuation report shall be provided by reference to the provisions of Rule 7.1.9 of the STAR Market Listing Rules, and such transaction shall be submitted to the general meeting of shareholders for consideration.

Where the Company provides a guarantee for a related person, in addition to being approved by more than half of all non-related directors, it must also be considered and approved by more than two-thirds of the non-related directors present at the board meeting and a resolution must be passed, and it shall be submitted to the general meeting for consideration. Where the Company provides a guarantee to its controlling shareholder, actual controller or their related persons, the controlling shareholder, actual controller or their related persons shall provide a counter-guarantee.

The Company shall not provide financial assistance to related persons, except for the provision of financial assistance to a related investee company that is not controlled by the Company's controlling shareholder or actual controller, provided that the other shareholders of such investee company provide financial assistance on the same terms in proportion to their respective capital contributions. Where the Company provides financial assistance to a related investee company as prescribed above, in addition to being approved by more than half of all non-related directors, it must also be considered and approved by more than two-thirds of the non-related directors present at the board meeting, and shall be submitted to the general meeting for consideration.

According to the Hong Kong Listing Rules, unless an exemption applies, a connected transaction conducted by the Company shall comply with the following reporting, announcement and independent shareholders' approval requirements:

- (I) it must first be approved by the Company's board of directors, and if an announcement is required, such announcement shall be published in a timely manner upon obtaining the approval of the board of directors;
- (II) if the approval of independent shareholders is required, the connected transaction shall be submitted to the general meeting for consideration and approval by the independent shareholders; and
- (III) in the first annual report after the connected transaction, the Company shall disclose the date of the transaction, the parties to the transaction and their connected relationship, the transaction and its purpose, the consideration and main terms, and the nature and extent of the interests of the related parties in the transaction.

A connected transaction is exempt from the aforementioned reporting, announcement and independent shareholders' approval requirements if each of the percentage ratios (other than the profits ratio) calculated under Rule 14.07 of the Hong Kong Listing Rules satisfies the following provisions:

- (I) each of the percentage ratios (other than the profits ratio) is less than 0.1%;
- (II) each of the percentage ratios (other than the profits ratio) is less than 1% and the transaction is a connected transaction only because a related person is involved at the subsidiary level; or
- (III) each of the percentage ratios (other than the profits ratio) is less than 5% and the consideration of the transaction in each year is less than HK\$3 million.

Unless otherwise provided in the Hong Kong Listing Rules, each of the percentage ratios (other than the profits ratio) and the method of calculation thereof as provided in this Article are as follows:

- (1) assets ratio – the total assets which are the subject of the transaction divided by the total assets of the Company;
- (2) revenue ratio – the revenue attributable to the assets which are the subject of the transaction divided by the revenue of the Company;
- (3) consideration ratio – the consideration divided by the total market capitalisation of the Company. The total market capitalisation is the average closing price of the Company's securities as stated in the Hong Kong Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of the transaction; and
- (4) equity ratio – the number of shares to be issued by the Company as consideration, divided by the total number of issued shares of the Company immediately before the transaction.

Connected transactions that comply with the following provisions are exempt from the aforementioned requirement for independent shareholders' approval and may be approved by the board of directors (except for the issuance of new securities by the Company):

- (I) if each of the percentage ratios (other than the profits ratio) is calculated in accordance with Rule 14.07 of the Hong Kong Listing Rules:
 - (1) each of the percentage ratios (except for the profits ratio) is less than 5%; or
 - (2) each of the percentage ratios (other than the profits ratio) is less than 25% and the consideration of the transaction in each year is less than HK\$10 million; or
- (II) a connected transaction between the Company and a connected person at the subsidiary level on normal commercial terms or better, which satisfies the following conditions:
 - (1) the directors of the Company have approved the transaction; and
 - (2) the independent directors of the Company have confirmed that the terms of the transaction are fair and reasonable, the transaction is on normal commercial terms or better, and is in the interests of the Company and its shareholders as a whole.

Article 17 Where the transaction amount of a connected transaction (excluding the provision of guarantees) entered into between the Company and a connected person accounts for 1% or more of the latest audited total assets or market capitalization of the Company, and exceeds RMB30 million, if the subject matter of the transaction is equity interest of a company, the Company shall provide an audit report on the financial report of the subject matter of the transaction for the most recent year and one period; if the subject matter of the transaction is non-cash assets other than equity interest, a valuation report shall be provided. The audit opinion issued by the accounting firm shall be a standard unqualified opinion, the period between the cut-off date of the audited financial report and the date of use of the audit report shall not exceed 6 months, and the period between the valuation benchmark date of the valuation report and the date of use of the valuation report shall not exceed 1 year.

The audit report and valuation report stipulated in the preceding paragraph shall be issued by securities service institutions that comply with the provisions of the Securities Law.

The subject matter of related party transactions related to daily operations may not be subject to audit or valuation. These include:

- (I) purchasing raw materials, fuel and power;
- (II) selling products and goods;
- (III) providing or receiving services;
- (IV) engineering contracting;
- (V) other transactions related to daily operations.

Article 18 Where the Company and a related person jointly invest in the establishment of a company, the amount of investment by the Company shall be taken as the transaction amount, and the provisions of item (I) or (II) of Article 16 shall apply.

Where the amount of capital contribution by the Company reaches the thresholds prescribed in item (II) of Article 16, if all contributors make their capital contributions entirely in cash and the shareholding proportion of each party in the established company is determined according to the proportion of their capital contribution amounts, an application may be made to the Exchange for an exemption from the requirement of submission to the general meeting for consideration.

Article 19 Where the Company proposes to waive its right to subscribe for a capital increase on a pro rata basis or its right of first refusal in a company in which it has jointly invested with a related person, based on the amount involved in the waiver of the right to subscribe for a capital increase or the right of first refusal by the Company and the relevant financial indicators calculated according to the proportion of the change in the equity interest held by the Company, the provisions of item (I) or (II) of Article 16 shall apply.

Where the waiver by the Company of its right to subscribe for a capital increase on a pro rata basis or its right of first refusal will result in a change in the scope of the consolidated financial statements of the Company, the provisions of item (I) or (II) of Article 16 shall apply with reference to the amount involved in the proposed waiver of the right to subscribe for a capital increase or the right of first refusal by the Company and the relevant financial indicators of the subject entity.

Article 20 Where a related transaction of the Company involves matters such as “entrusted wealth management” stipulated in Article 4 of these Measures (except for matters otherwise stipulated in the STAR Market Listing Rules and the business rules of the Shanghai Stock Exchange), the standards of item (I) or (II) of Article 16 shall apply to transactions of the same category and related to the subject matter in accordance with the principle of cumulative calculation over 12 consecutive months. Where the relevant decision-making procedures have been performed in accordance with the provisions of item (I) or (II) of Article 16, such transactions shall no longer be included in the scope of the relevant cumulative calculation.

Article 21 In accordance with the STAR Market Listing Rules, the following related party transactions of the Company occurring within a continuous 12-month period shall be subject to the provisions of item (I) or (II) of Article 16 of these Measures on an aggregated basis:

- (I) transactions entered into with the same related person;
- (II) transactions entered into with different related persons in relation to the same transaction subject matter.

The aforementioned same related person includes other related persons who are under the control of the same entity as such related person, or who have mutual equity control relationships with each other.

Transactions for which the decision-making procedures of the general meeting have already been performed in accordance with the aggregation principle shall no longer be included in the relevant aggregation.

According to the Hong Kong Listing Rules, if a series of connected transactions are all completed within a 12-month period or are otherwise related, the Hong Kong Stock Exchange may require the Company to aggregate such transactions and treat them as a single transaction. In such cases, the Company shall comply with the relevant requirements for the category of the aggregated transaction. In determining whether to aggregate connected transactions, the factors to be considered include whether such transactions:

- (I) are entered into by the Company and/or its subsidiaries with the same party, or with parties who are related or otherwise associated with one another;

- (II) involve the acquisition or disposal of securities or an interest in a particular company or group of companies;
- (III) involve the acquisition or disposal of parts of an asset; or
- (IV) together lead to a substantial involvement by the Company in a business activity which did not previously form part of its principal business activities.

If a transaction proposed by the Company falls under any of the above circumstances in relation to any other transaction entered into by the Company within the preceding 12 months, the Company shall provide details of the transactions to the Hong Kong Stock Exchange for it to determine whether the transactions shall be aggregated.

CHAPTER 6 ABSTENTION FROM VOTING

Article 22 When the Company enters into contracts or agreements or makes other arrangements involving related party transactions or connected transactions with related parties, it shall take the necessary abstention measures:

- (I) an individual may only sign an agreement on behalf of one party;
- (II) a related party shall not interfere with the decisions of the Company in any way;
- (III) when the board of directors considers a matter relating to a related party transaction or connected transaction, a related director shall abstain from voting and shall not exercise voting rights on behalf of other directors. Such a board meeting may be held if a quorum of more than half of the non-related directors is present, and resolutions of the board meeting must be passed by more than half of the non-related directors. Where the number of non-related directors present at the board meeting is fewer than three, the transaction shall be submitted to the general meeting for consideration.

Related directors include the following directors or any director who falls under any of the following circumstances:

1. being the counterparty;
2. holding a position in the counterparty, or in a legal person or other organization that can directly or indirectly control the counterparty, or in a legal person or other organization that can be directly or indirectly controlled by the counterparty;

3. having direct or indirect control over the counterparty;
4. being a close family member of the counterparty or its direct or indirect controller (the specific scope of which is subject to the provisions of item 4 of Article 3 of these Measures);
5. being a close family member (the specific scope of which is subject to the provisions of item 4 of Article 3 of these Measures) of a director, supervisor or senior management of the counterparty or its direct or indirect controller;
6. being a person whose independent business judgment may be affected for other reasons, as determined by the Company in accordance with relevant laws, regulations and stock exchange rules.

When the Company convenes a board meeting to consider a matter regarding a related party transaction or connected transaction, the convener of the meeting shall, before the vote, remind the related directors that they must abstain from voting. Where a related director fails to voluntarily declare his/her interest and abstain from voting, any director who is aware of the situation shall request the related director to abstain.

(IV) when the general meeting considers a matter relating to a related party transaction or connected transaction, a shareholder shall abstain from voting under any of the following circumstances:

1. being the counterparty;
2. having direct or indirect control over the counterparty;
3. being directly or indirectly controlled by the counterparty;
4. being under common direct or indirect control with the counterparty by the same legal person, other organization or natural person;
5. being a close family member of the counterparty or its direct or indirect controller (the specific scope of which is subject to the provisions of item 4 of Article 3 of these Measures);
6. holding a position in the counterparty, or in a legal person or other organization that can directly or indirectly control the counterparty, or in a legal person or other organization directly or indirectly controlled by the counterparty (applicable where the shareholder is a natural person);

7. where its voting rights are restricted or affected due to an unperformed equity transfer agreement or other agreement with the counterparty or its related persons;
8. any legal person or natural person who, in accordance with relevant regulations or as determined by the Company, the CSRC, the Shanghai Stock Exchange or the Hong Kong Stock Exchange, may cause the Company to be biased in its favor.

When the Company's general meeting considers a matter relating to a related party transaction or connected transaction, the board of directors and the witnessing lawyer shall, prior to the shareholders' vote, remind the related shareholders that they must abstain from voting. Related shareholders shall not participate in the vote, and the number of voting shares they represent shall not be counted in the total number of valid votes.

CHAPTER 7 REVIEW PROCEDURES FOR RELATED PARTY TRANSACTIONS OR CONNECTED TRANSACTIONS

Article 23 The consideration of a related party transaction or connected transaction that falls within the decision-making authority of the general manager or the general manager's office meeting shall be carried out in accordance with the Articles of Association and the relevant rules for the work of the general manager.

Article 24 For a related party transaction that is required to be disclosed, the Company shall, prior to submitting it to the board of directors or the general meeting for consideration, have it considered at a special meeting of independent directors and obtain the consent of more than half of all independent directors. Before making their judgment, independent directors may engage an intermediary to issue a special report as a basis for their judgment. The Company shall disclose the deliberations of the special meeting of independent directors in the announcement on related party transactions.

Article 25 Independent directors attending a board meeting shall pay special attention to the abstention of related directors from voting on a connected transaction and the vote on such related party transaction or connected transaction. If an independent director considers that a director or the board of directors has violated the Articles of Association or the provisions of these Measures, he/she shall immediately recommend that the board of directors make a rectification.

Article 26 The explanation of the board of directors regarding a proposal for a related party transaction or connected transaction shall include at least the following:

- (I) the details of the transaction, the total amount, the fairness of pricing, etc.
- (II) the impact of the transaction on the financial position and operating results of the Company.
- (III) whether the transaction is detrimental to the interests of the Company and its minority shareholders.

Article 27 When the general meeting is considering a proposal to provide a guarantee for a shareholder, actual controller or their related parties, the said shareholder or any shareholder controlled by the said actual controller shall not participate in the vote on the proposal, and the proposal shall be passed by more than half of the voting rights held by the other shareholders present at the general meeting.

Article 28 A related party transaction or connected transaction that does not fall within the scope of approval by the board of directors or the general meeting shall be reviewed by the general manager or the general manager's office meeting for its necessity, reasonableness and fairness of pricing. Any such related party transaction or connected transaction that is necessary shall be implemented after being reviewed and approved by the general manager or the general manager's office meeting. Interested persons shall abstain from voting at the general manager's office meeting.

Article 29 A related party transaction or connected transaction that has not been approved or confirmed in accordance with the procedures prescribed in these Measures shall not be performed; for a related party transaction or connected transaction that has been performed but not approved or confirmed, the Company has the right to terminate it.

Article 30 Declaration of related directors

Where a director personally, or another enterprise in which he or she holds an office, is directly or indirectly related in an existing or proposed contract, transaction or arrangement of the Company (other than an employment contract), the director shall disclose the nature and extent of such relationship to the board of directors within 10 days from the date on which he or she knows or ought to have known of it, regardless of whether the matter would normally require the approval of the board of directors. If such director gives the board of directors a general notice in writing before the Company first considers entering into the relevant contract, transaction or arrangement, stating that, by reason of the facts specified in the notice, he or she is interested in contracts, transactions or arrangements which may subsequently be made by the Company, such notice shall be deemed a disclosure as required in this Article, so far as the content stated in such notice is concerned.

Article 31 When considering a related party transaction or connected transaction, the Company shall:

- (I) understand in detail the actual status of the transaction subject matter, including its current operational status, profitability, and whether there are any defects in rights such as mortgages or freezes, or legal disputes such as litigation or arbitration;

- (II) obtain a detailed understanding of the credit record, creditworthiness, performance capability and other conditions of the counterparty, and select the counterparty prudently;
- (III) determine the transaction price based on a sufficient pricing basis;
- (IV) in accordance with the relevant requirements of the STAR Market Listing Rules or the Hong Kong Listing Rules, or when the Company deems it necessary, engage professional institutions to conduct an audit or valuation of the transaction subject matter.

The Company shall not consider or make a decision on a related party transaction or connected transaction where the status of the underlying subject matter is unclear, the transaction price is undetermined, or the circumstances of the counterparty are uncertain.

Article 32 For continuing connected transactions conducted between the Company and connected persons as set out in Article 5 of these Measures, disclosure shall be made and the corresponding review procedures shall be performed in accordance with the following provisions:

- (I) set annual caps for each connected transaction;
- (II) enter into a written agreement with the connected person in respect of each connected transaction, the terms of which shall reflect normal commercial terms and set out the basis for calculating the payment amount, and the term of the agreement shall be fixed and shall not exceed three years. Where the term of the agreement must exceed three years due to the nature of the transaction, a written confirmation from an independent financial adviser shall be obtained, and the review procedures shall be re-performed in accordance with the provisions of these Measures;
- (III) The review procedures shall be performed in accordance with the provisions of Article 16 of these Measures as applicable to the transaction amount involved under the agreement.

CHAPTER 8 INFORMATION DISCLOSURE OF RELATED PARTY TRANSACTIONS

Section 1 Regulations of the Shanghai Stock Exchange

Article 33 The disclosure of related persons and related party transactions in the non-financial reporting sections of the Company's interim reports and periodic reports shall comply with the provisions of the STAR Market Listing Rules and the relevant business rules of the Shanghai Stock Exchange.

The disclosure of related persons and related party transactions in the financial reporting section of periodic reports shall comply with the provisions of Accounting Standards for Business Enterprises No. 36 – Related Party Disclosures.

Article 34 Where a transaction between the Company and a related person meets any of the following thresholds, it shall be disclosed in a timely manner after the relevant decision-making procedures have been performed:

- (I) a transaction with a related natural person where the transaction amount is RMB300,000 or more;
- (II) a transaction with a related legal person (or other organization) where the transaction amount accounts for more than 0.1% of the Company's latest audited total assets or market capitalization and exceeds RMB3 million.

Article 35 Where the Company provides a guarantee for a related person, it shall, regardless of the amount, be disclosed in a timely manner after being considered and approved by the board of directors.

Article 36 When the Company discloses matters relating to related party transactions, it shall submit the following documents to the Shanghai Stock Exchange:

- (I) draft announcement;
- (II) agreement or letter of intent relating to the transaction;
- (III) board resolution, draft announcement of the board resolution, and opinions of the independent directors and the sponsor (if applicable);
- (IV) government approvals involved in the transaction (if applicable);
- (V) professional report issued by an intermediary (if applicable);
- (VI) other documents required by the Shanghai Stock Exchange.

Article 37 An announcement on related party transactions disclosed by the Company shall include the following content:

- (I) overview of the transaction and basic information on the transaction subject matter;
- (II) opinions issued by the independent directors and the sponsor (if applicable);
- (III) voting results of the board of directors (if applicable);
- (IV) description of the related relationship between the parties to the transaction and basic information on the related persons;

- (V) the pricing policy and pricing basis for the transaction, including the relationship between the transaction price and the book value, appraised value of the transaction subject matter, and a clear and fair market price, and other specific matters related to pricing that need to be explained due to the particularity of the transaction subject matter.

If there is a significant difference between the transaction price and the book value, appraised value or market price, the reasons shall be explained. If the transaction is unfair, the direction of the transfer of benefits arising from this related party transaction shall also be disclosed;

- (VI) the main contents of the transaction agreement, including the parties to the agreement, the transaction price, the payment method, the payment term, the arrangements for the time of delivery or transfer, the arrangements for profits and losses during the transitional period, the conditions for the agreement to become effective, the effective time, liabilities for breach of contract, etc.;
- (VII) the purpose of the transaction and its impact on the Company, including the necessity and true intention of entering into this related party transaction, and the impact on the financial position and operating results for the current and future periods;
- (VIII) other content as stipulated by the relevant provisions of the STAR Market Listing Rules or other business rules of the Shanghai Stock Exchange;
- (IX) other information required by the CSRC and the Shanghai Stock Exchange that helps to explain the substance of the transaction.

Article 38 The Company shall disclose material related party transactions occurring during the reporting period in the significant events section of its annual reports and interim reports, and shall make separate disclosures for different types of transactions.

Article 39 Where the Company enters into daily related party transactions, it shall make disclosure and perform the corresponding review procedures in accordance with the following provisions:

- (I) for a daily related party transaction agreement that has been considered and approved by the general meeting or the board of directors and is being performed, if there are no material changes to the main terms during the performance process, the Company shall disclose the actual performance of each agreement in its annual report and interim report as required, and explain whether such performance complies with the provisions of the agreement; if there are material changes to the main terms of the agreement during the performance process or if the agreement needs to be renewed upon expiry, the Company shall submit the newly revised or renewed daily related party transaction agreement to the board of directors or the general meeting for consideration based on the total transaction amount involved in the agreement; if the agreement does not specify a total transaction amount, it shall be submitted to the general meeting for consideration;

- (II) for the first occurrence of a daily related party transaction, the Company shall, based on the total transaction amount involved in the agreement, perform the review procedures and make timely disclosure; where an agreement does not specify a total transaction amount, it shall be submitted to the general meeting for consideration; if there are material changes to the main terms of the agreement during the course of performance, or if the agreement needs to be renewed upon expiry, the matter shall be handled in accordance with the aforesaid provisions of this paragraph;
- (III) the Company may reasonably estimate the amount of daily related party transactions for the current year by category, and perform the review procedures and make disclosure; where the actual amount exceeds the estimated amount, the Company shall re-perform the review procedures and make disclosure based on the excess amount;
- (IV) the annual report and interim report of the Company shall disclose the actual performance of daily related party transactions by category on an aggregate basis;
- (V) where the term of a daily related party transaction agreement entered into between the Company and a related person exceeds three years, the relevant review procedures and disclosure obligations shall be re-performed every three years in accordance with the provisions of this Chapter.

Article 40 Agreements for daily related party transactions shall at least include major terms such as the transaction price, total transaction volume or the method for its determination, and payment methods.

Where an agreement does not specify a transaction price but only refers to the market price, the Company shall also disclose the actual transaction price, the market price and the method for its determination, and the reasons for any discrepancy between the two prices.

Article 41 The disclosure of related party transactions related to the daily operations of the Company shall include:

- (I) the related party(ies);
- (II) the content of the transaction;
- (III) the pricing policy;
- (IV) the transaction price; where the market price for a similar transaction is available, the market reference price shall be disclosed; where there is a significant difference between the actual transaction price and the market reference price, the reasons shall be explained;

- (V) the transaction amount and its proportion to the amount of similar transactions, and the settlement method;
- (VI) details of any large-value sales returns (if any);
- (VII) the necessity and continuity of the related party transaction, the reasons for choosing to conduct the transaction with the related person (rather than other market counterparties), the impact of the related party transaction on the independence of the Company, the degree of the Company's reliance on the related person, and any relevant remedial measures (if any);
- (VIII) where the total amount of daily related party transactions to occur during the current year is estimated by category, the actual performance of the daily related party transaction matters during the reporting period shall be disclosed (if any).

Article 42 The directors and senior management of the Company shall pay attention to whether there are issues such as misappropriation of funds by related parties or other infringements on the interests of the Company. The independent directors of the Company shall review the fund flows between the Company and its related parties at least once every quarter to ascertain whether there is any misappropriation or transfer of the Company's funds, assets or other resources by its directors, senior management, controlling shareholder, actual controller or their related parties. If any abnormality is discovered, they shall promptly request the board of directors of the Company to take corresponding measures.

Article 43 Where the Company suffers or may suffer losses due to the misappropriation or transfer of the Company's funds, assets or other resources by a related party, the board of directors of the Company shall promptly take protective measures such as litigation and asset preservation to avoid or reduce losses, and shall hold the relevant personnel liable.

Article 44 In accordance with the STAR Market Listing Rules, the following related party transactions entered into between the Company and related persons may be exempted from the voting and disclosure requirements for related party transactions:

- (I) a transaction where the Company unilaterally obtains benefits, including receiving cash assets as a gift, obtaining debt relief, and accepting guarantees and financial assistance free of charge;
- (II) the provision of funds to the Company by a related person, where the interest rate is no higher than the loan prime rate and the Company is not required to provide a guarantee;

- (III) one party subscribes in cash for the shares, publicly issued corporate bonds (including enterprise bonds), convertible corporate bonds or other derivative products publicly offered by the other party;
- (IV) one party, as a member of an underwriting syndicate, underwrites the shares, publicly issued corporate bonds (including enterprise bonds), convertible corporate bonds or other derivative products issued by the other party to non-specific investors;
- (V) one party receives dividends, bonuses or remuneration in accordance with a resolution of the general meeting of the other party;
- (VI) one party participates in the public tender, auction, etc. of the other party, except where it is difficult for such tender, auction, etc. to result in a fair price;
- (VII) the Company provides products and services to directors and senior management under the same transaction terms as those applicable to non-related parties;
- (VIII) the pricing of the related party transaction is stipulated by the State;
- (IX) other circumstances as determined by the Shanghai Stock Exchange.

Article 45 Any related party transaction entered into by any company within the Company's consolidated financial statements scope shall be deemed an act of the Company, and the decision-making and disclosure standards applicable thereto shall be governed by these Measures.

Section 2 Regulations of the Hong Kong Stock Exchange

Article 46 Exemptions from the connected transaction requirements apply to the following categories of transactions (please refer to Appendix II):

1. Transactions falling within the de minimis thresholds (Item 1);
2. Financial assistance (Items 2 to 5);
3. Issuance of new securities by the Company or its subsidiaries (Item 6);
4. Dealing in securities on a stock exchange (Item 7);
5. Repurchase of securities by the Company or its subsidiaries (Item 8);
6. Service contracts for directors (Item 9);

7. Purchase or sale of consumer goods or consumer services (Items 10 and 11);
8. Sharing of administrative services (Items 12 and 13);
9. Transactions with persons connected with insignificant subsidiaries (Items 14 to 17);
10. Transactions with associates of a passive investor (Items 18 and 19);
11. Qualified property acquisitions (Items 20 to 22).

Article 47 The announcements, circulars and annual reports of the Company for the disclosure of connected transactions on the Hong Kong Stock Exchange shall include at least the information required under Rules 14A.68 to 14A.72 of the Hong Kong Listing Rules.

Article 48 Non-exempt one-off connected transactions shall be handled in accordance with the following principles:

- (I) It must first be approved by the Company's board of directors, and an announcement must be published on the Hong Kong Stock Exchange before the market opens on the first business day following such approval. The announcement shall be handled in accordance with the following principles: after the terms of the transaction have been agreed, an announcement shall be published on the website of the Hong Kong Stock Exchange in accordance with the requirements of the Hong Kong Listing Rules to disclose the relevant information. The content of the announcement must clearly state: (1) whether the directors consider the transaction to be in the ordinary and usual course of business of the listed issuer and on normal commercial terms; (2) the opinion of the independent non-executive directors; and (3) whether any director has a material interest in the transaction and whether they have abstained from voting at the board meeting.
- (II) Upon approval by the board of directors and publication of the announcement, the independent financial adviser shall confirm that the connected transaction is fair and reasonable and in the interests of the Company and its shareholders as a whole, and submit this opinion to the independent board committee for review. The independent board committee shall then convene a separate meeting to confirm that the connected transaction is fair and reasonable and in the interests of the Company and its shareholders as a whole. The above opinions of the independent financial adviser and the independent board committee shall be included in the circular to be sent to shareholders.
- (III) After the announcement is published, a draft of the circular must be submitted to the Hong Kong Stock Exchange for review, and the circular, once confirmed by the Hong Kong Stock Exchange to be in compliance with the Hong Kong Listing Rules, shall be dispatched to shareholders.

- (IV) The connected transaction shall be submitted to the general meeting for consideration. The connected transaction may only be carried out upon obtaining approval from the general meeting. At the general meeting, related persons with a material interest shall abstain from voting. A statement that connected persons with a material interest are required to abstain from voting must be included in the circular to be sent to shareholders. The approval of independent shareholders shall be taken by way of a poll. The Company shall publish an announcement disclosing the results of the poll before the market opens on the first business day following the meeting.
- (V) Submit a report. The processing principles are as follows: in the first annual report and accounts after the connected transaction, disclose the date of the transaction, the parties to the transaction and their related relationship, the transaction and its purpose, the consideration and terms, and the nature and extent of the related person's interest in the transaction.

Article 49 Non-exempt continuing connected transactions shall comply with the following processing principles:

- (I) Set an annual "cap" for each connected transaction and disclose the basis for calculating such cap.
- (II) Enter into a written agreement with the connected person in respect of each connected transaction, the terms of which shall reflect normal commercial terms and set out the basis for calculating the payment amount, and the term of the agreement shall be fixed and shall not exceed three years. Where the term of the agreement must exceed three years due to the nature of the transaction, a written confirmation from an independent financial adviser shall be obtained, and the review procedures shall be re-performed in accordance with the provisions of these Measures.
- (III) Disclosure, reporting, announcement and independent shareholders' approval must be carried out in accordance with the requirements of the Hong Kong Listing Rules (including disclosing the basis of calculation for the annual cap for the continuing connected transaction), and approval shall be obtained in accordance with the relevant internal authorizations of the Company.
- (IV) Comply with the relevant provisions of the Hong Kong Listing Rules regarding the annual review and disclosure of continuing connected transactions.
- (V) If any of the following circumstances occurs in respect of a continuing connected transaction, the Company must re-comply with the reporting, announcement and independent shareholders' approval procedures required under these Measures:
1. if the expected transaction amount exceeds the disclosed cap; or
 2. if the relevant agreement is renewed or its terms are materially amended.

CHAPTER 9 SUPPLEMENTARY PROVISIONS

Article 50 In these Measures, the terms “above”, “over” and “within” are inclusive of the number itself, while “below”, “less than” and “under” are exclusive of the number itself.

Article 51 In these Measures, “timely” means within two trading days from the commencement date or from when a disclosure trigger point under the STAR Market Listing Rules is met.

Article 52 For matters not covered by these Measures, the relevant provisions of national laws, regulations, normative documents, relevant regulations of the CSRC, the STAR Market Listing Rules, the Hong Kong Listing Rules and the Articles of Association shall apply. In the event of any inconsistency between these Measures and the relevant provisions of any laws, regulations, normative documents, relevant regulations of the CSRC, the STAR Market Listing Rules, the Hong Kong Listing Rules or the Articles of Association, the provisions of the relevant laws, regulations, normative documents, relevant regulations of the CSRC, the STAR Market Listing Rules, the Hong Kong Listing Rules and the Articles of Association shall prevail.

Article 53 Documents such as decision-making records and resolutions relating to related party transactions or connected transactions shall be kept by the secretary to the board of directors for a period of 10 years.

Article 54 In these Measures, the terms “above” and “within” are inclusive of the number itself; the terms “over”, “outside”, “below” and “more than” are exclusive of the number itself.

Article 55 These Measures shall be submitted to the shareholders’ meeting for consideration and approval, and shall take effect from the date of the Company’s initial public offering of RMB ordinary shares (A shares) and listing. With effect from the date on which these Measures come into effect, the Company’s original Management System for Related Party Transactions shall automatically cease to be effective.

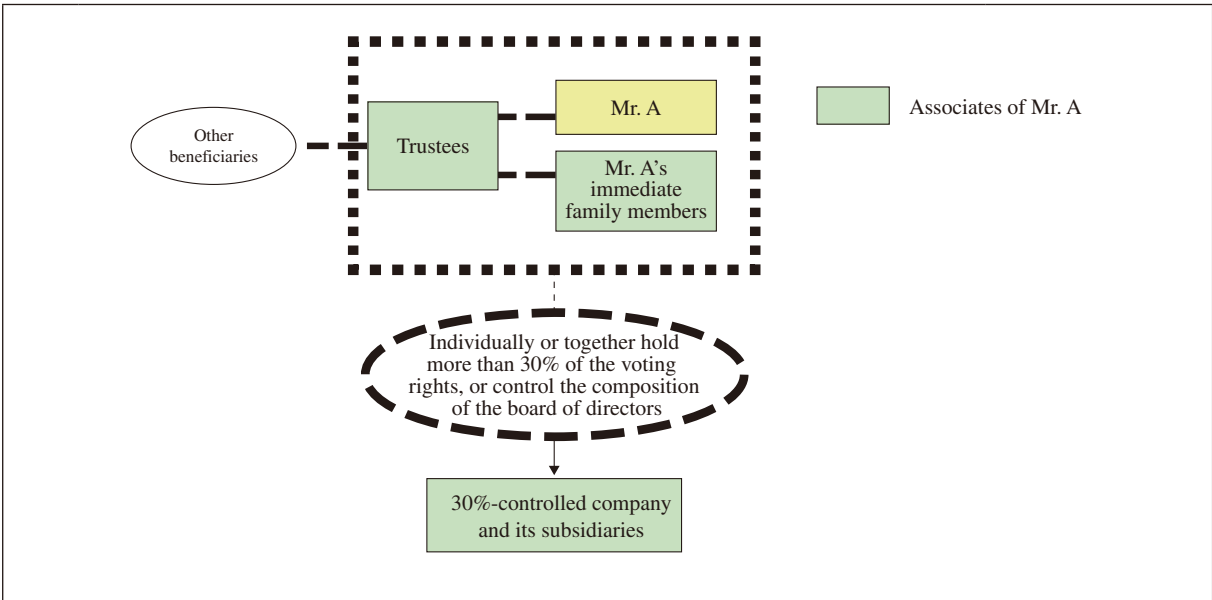
Article 56 The senior management referred to in these Measures represent the general manager, deputy general managers, secretary to the Board of Directors, financial controller and such other persons as explicitly stipulated in the Articles of Association as senior management of the Company.

Article 57 The board of directors of the Company shall be responsible for the interpretation of these Measures.

APPENDIX I

Definition of Connected Persons (Reference Document: HKEX Guide on Connected Transaction Rules)

According to Rule 14A.11 of the HKEX Listing Rules, the definition of connected persons includes:		
1.	A director, chief executive, or substantial shareholder of the Company or any of its subsidiaries	14A.11(1)
2.	A person who was a director of the Company or any of its subsidiaries in the last 12 months	14A.11(2)
3.	A supervisor of the Company or any of its subsidiaries	14A.11(3)
4.	An associate of any person described in (1, 2, or 3) above, including:	14A.11(4)
	Their spouse; their (or their spouse's) child or step-child (natural or adopted) under the age of 18 (each a "immediate family member")	
	The trustees, acting in their capacity as trustees of any trust of which the individual or their immediate family member is a beneficiary (or, in the case of a discretionary trust, is a discretionary object to their knowledge) ("trustees")	
	A 30%-controlled company held, directly or indirectly, by the individual, their immediate family members, and/or trustees (individually or together), or any of its subsidiaries	

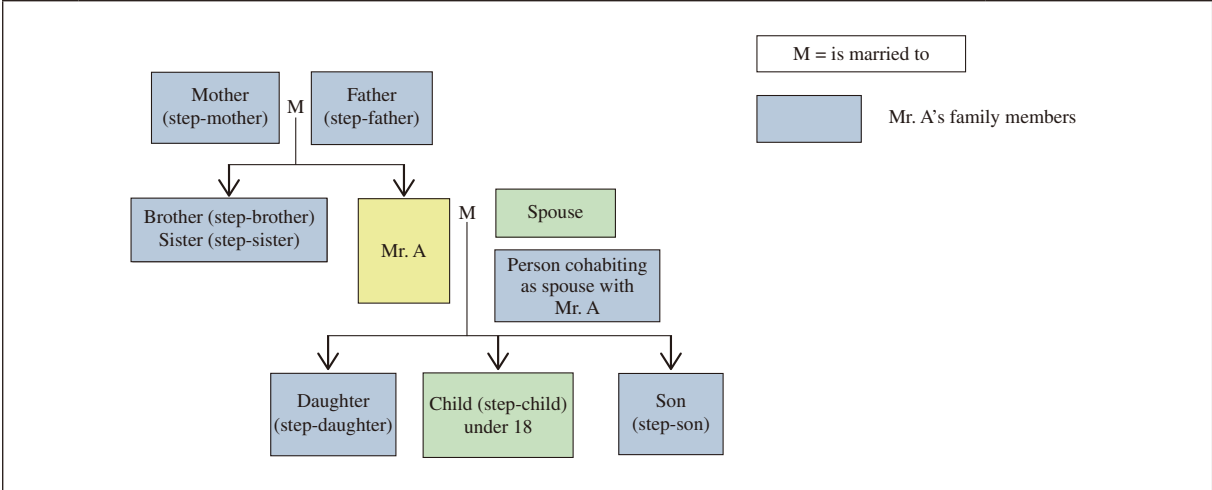


Any person or entity who has entered into (or proposes to enter into) any agreement, arrangement, understanding, or undertaking (whether formal or informal, express or implied) with the persons described in (1, 2, or 3) above regarding a transaction, such that they should be considered a connected person for that transaction

14A.11(4)(a)

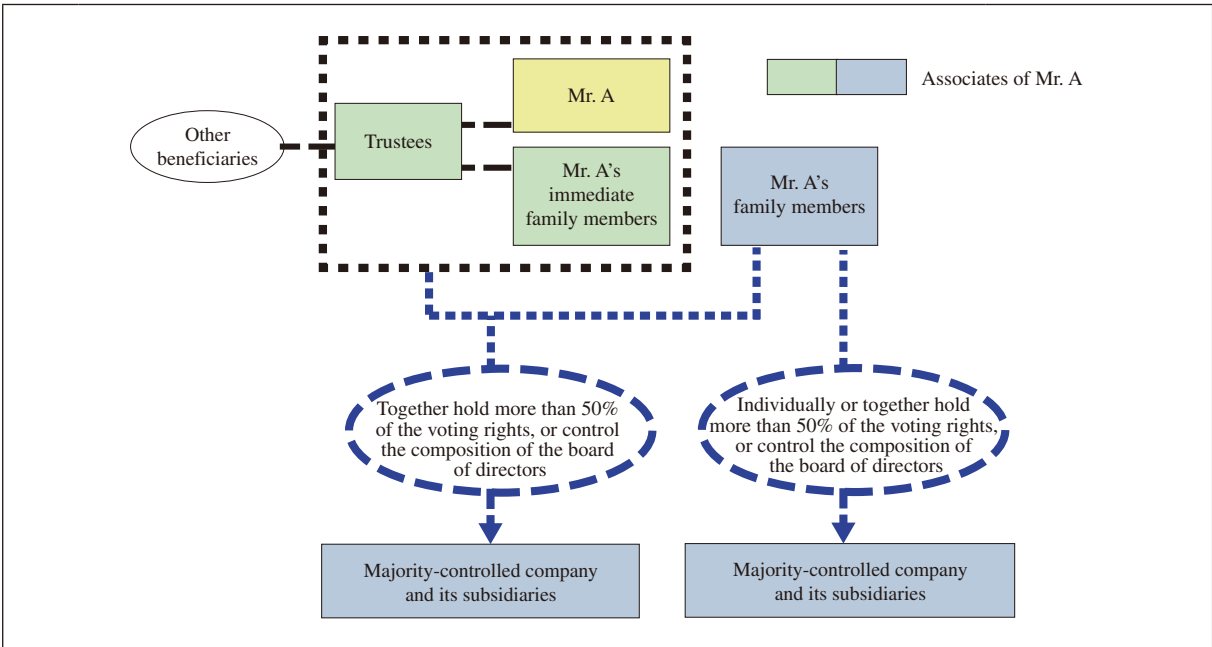
A person cohabiting with them as a spouse, or their child, step-child, parent, step-parent, brother, step-brother, sister, or step-sister (each a “family member”)

14A.11(4)(b)(i)



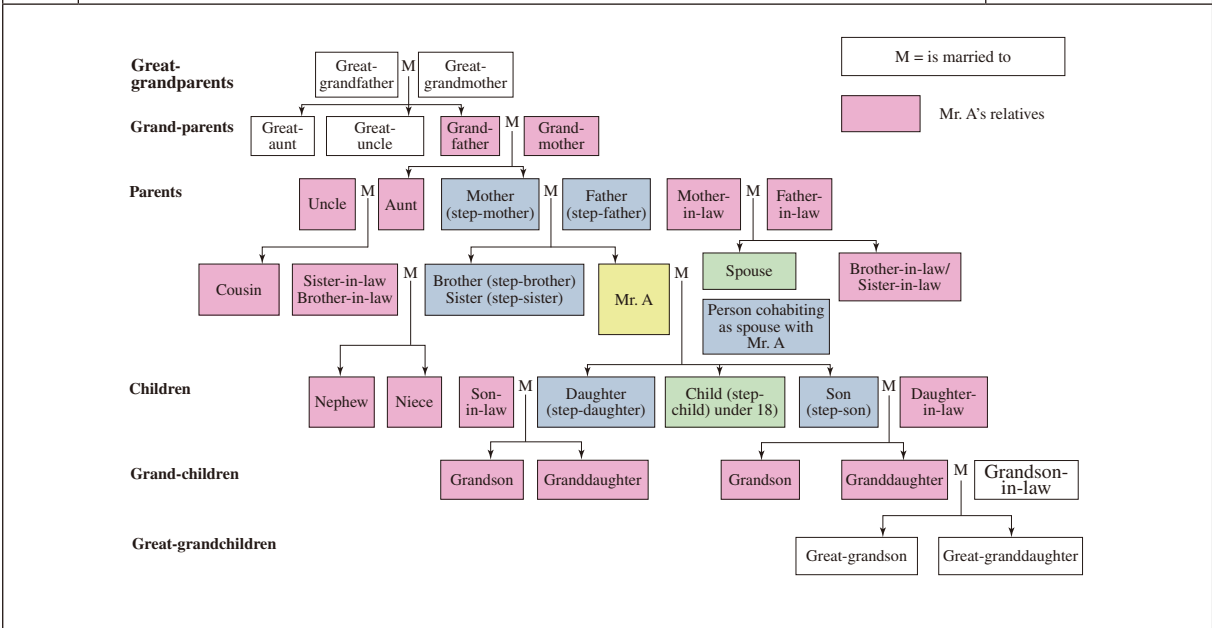
A company in which a majority control is held by family members (individually or together) or held by family members together with the individual, their immediate family members, and/or trustees, or any of its subsidiaries

14A.11(4)(b)(ii),
14A.11(4)



The following relatives of the persons described in (1, 2, or 3) above: parents-in-law, children-in-law; grandparents; grandchildren; parents' siblings and their spouses; cousins; siblings' spouses, spouses' siblings; and siblings' children

14A.11(4)(c)(i)



A company in which a majority control is held by relatives (individually or together) or held by relatives together with the connected persons, trustees, their immediate family members, and/or family members described in (1, 2, or 3) above, or any of its subsidiaries

14A.11(4)(c)(ii)

<p>The diagram illustrates the concept of 'Deemable connected persons'. At the top, a legend shows a pink box for 'Deemable connected persons'. Below, a group of entities is enclosed in a red dashed box: 'Other beneficiaries' (in an oval), 'Trustees' (in a green box), 'Mr. A' (in a yellow box), 'Mr. A's immediate family members' (in a green box), and 'Mr. A's family members' (in a blue box). 'Trustees' is connected to 'Mr. A' and 'Mr. A's immediate family members'. 'Mr. A's immediate family members' is connected to 'Mr. A's family members'. 'Mr. A's relatives' (in a pink box) is connected to 'Mr. A's family members'. Below the red dashed box, two red dashed ovals describe control thresholds: 'Together hold more than 50% of the voting rights, or control the composition of the board of directors' and 'Individually or together hold more than 50% of the voting rights, or control the composition of the board of directors'. Arrows from these ovals point to two pink boxes, each labeled 'Majority-controlled company and its subsidiaries'. A legend at the top right indicates that pink boxes represent 'Deemable connected persons'.</p>	
<p>Any connected person of the Company (as defined in Rules 14A.11(1) to (4), except at the subsidiary level) who is entitled (individually or together) to exercise or control the exercise of 10% or more of the voting power at any general meeting of a non-wholly owned subsidiary.</p> <p>This excludes the interests in the subsidiary held by the connected person (other than at the subsidiary level) through the Company</p>	<p>14A.11(5)</p>
<p>Any subsidiary of a non-wholly owned subsidiary referred to in Rule 14A.11(5)</p>	<p>14A.11(5)</p>

APPENDIX II

Connected Transactions Exempt from Reporting, Announcement, and Independent Shareholder Approval Requirements (Reference Document: HKEX Guide on Connected Transaction Rules)

Transactions Falling Within De Minimis Thresholds		
1.	This exemption applies to connected transactions conducted on normal commercial terms (excluding the issuance of new securities by the Company).	
1.	<p>A transaction is fully exempt if all percentage ratios (except the profits ratio) meet one of the following thresholds:</p> <p>(a) Less than 0.1%;</p> <p>(b) Less than 1%, where the transaction is a connected transaction solely because it involves a connected person at the subsidiary level;</p> <p>(c) Less than 5%, and the total consideration/annual consideration (or in the case of financial assistance, the total amount of financial assistance plus any monetary advantage given to the connected person or commonly held entity) is also less than HK\$1 million.</p>	14A.31(2), 14A.33(3), 14A.65(2)(b)
2.	<p>Exemption from Circular and Shareholder Approval: A transaction is exempt from the requirements of a circular (including independent financial advice) and shareholder approval if all percentage ratios (except the profits ratio) meet one of the following:</p> <p>(a) Less than 5%;</p> <p>(b) Less than 25%, and the total consideration/annual consideration (or in the case of any financial assistance, the total value of the financial assistance plus any monetary advantage to the connected person or commonly held entity) is less than HK\$1 million.</p>	14A.32, 14A.34, 14A.66(2)

Financial Assistance		
2.	For any financial assistance provided by a “banking company” to a connected person or a commonly held entity in its ordinary and usual course of business:	
	1. If provided on normal commercial terms (or on terms more favourable to the company carrying on banking business), the transaction shall be fully exempt.	14A.65(1)
	2. If not provided on normal commercial terms (or on terms more favourable to the company carrying on banking business), but all percentage ratios (other than the profits ratio) fall within one of the following thresholds, the transaction shall be fully exempt: <p>(a) below 0.1%;</p> <p>(b) below 1%, and the transaction is a connected transaction solely because it involves a connected person at the subsidiary level;</p> <p>(c) below 5%, and the aggregate value of the financial assistance together with any monetary benefit received by the connected person or jointly held entity is also below HK\$1,000,000.</p>	14A.65(2)(a)
	3. If not provided on normal commercial terms (or on terms more favourable to the company carrying on banking business), but all percentage ratios (other than the profits ratio) fall within one of the following thresholds, the transaction shall be exempt from the requirements for a circular (including independent financial advice) and shareholders’ approval: <p>(a) below 5%;</p> <p>(b) below 25%, and the aggregate value of the financial assistance together with any monetary benefit received by the connected person or jointly held entity is also below HK\$10,000,000.</p>	14A.66(1)
3.	“Company carrying on banking business” means a company or its subsidiaries which is itself a bank, a restricted licence bank or a deposit-taking company within the meaning of the <i>Banking Ordinance</i> , or a bank incorporated under appropriate overseas legislation or authority.	14A.10(1)

4.	Financial assistance provided by a company to a connected person or a jointly held entity shall be fully exempt if:	
	1. the assistance is provided on normal commercial terms (or on terms more favourable to the company);	14A.65(3)
	2. the assistance provided is in proportion to the direct equity interest held by the company or its subsidiaries in the connected person or jointly held entity. Any guarantee provided by the company must be several (and not joint and several).	14A.64
5.	Financial assistance received by a company from a connected person or a jointly held entity shall be fully exempt if:	14A.65(4)
	(1) the assistance is provided on normal commercial terms (or on terms more favourable to the company);	
	(2) the assistance is not secured against the assets of the company.	
Issue of New Securities by the Company or its Subsidiaries		
6.	An issue of new securities by the company or its subsidiaries to a connected person shall be fully exempt if:	
	1. the connected person accepts securities pro rata to its shareholding in its capacity as a shareholder;	14A.31(3)(a)
	2. the connected person subscribes for securities in a rights issue or open offer by means of:	14A.31(3)(c)
	(a) excess applications (see Rules 7.21(1) or 7.26A(1) of the <i>Hong Kong Listing Rules</i>);	
	(b) acting as an underwriter or sub-underwriter of the rights issue or open offer, in compliance with Rules 7.21 or 7.26A (arrangements for the sale of any excess securities) of the <i>Hong Kong Listing Rules</i> . In such case, the listing document shall set out the terms and conditions of the underwriting arrangement;	

	<p>3. the securities are issued to the connected person pursuant to:</p> <p>(a) a share option scheme complying with Chapter 17 of the <i>Hong Kong Listing Rules</i>;</p> <p>(b) a share option scheme adopted by the company before its securities first commence dealings on the Stock Exchange, and the Stock Exchange has approved the listing of securities to be issued thereunder;</p>	14A.31(3)(b)
	<p>4. the securities are issued pursuant to a “placements and subscriptions by way of top-up” meeting the following conditions:</p> <p>(a) the new securities are issued to the connected person:</p> <p>(i) following the connected person’s reduction of its shareholding in such securities through placing the securities to independent third parties under a placement agreement;</p> <p>(ii) within 14 days from the date of the placement agreement;</p> <p>(b) the number of new securities issued to the connected person does not exceed the number of securities placed by it;</p> <p>(c) the issue price of such new securities is not lower than the placing price. The placing price may be adjusted to account for placing expenses.</p>	14A.31(3)(d)

Securities Trading on a Stock Exchange		
7.	<p>Trading by the company in securities of a target company shall be fully exempt if:</p> <p>(1) the transaction is a securities transaction entered into by the company in the ordinary course of business;</p> <p>(2) the securities are listed on the Stock Exchange or a recognised stock exchange;</p> <p>(3) the transaction is conducted on the Stock Exchange or a recognised stock exchange; failing which, no consideration is received or paid by the connected person;</p> <p>(4) the transaction is not designed to confer a direct or indirect benefit on a connected person who is a substantial shareholder of the target company.</p>	14A.31(4)
Repurchase of Own Securities		
8.	<p>A repurchase of its own securities by the company or its subsidiaries from a connected person shall be fully exempt if:</p> <p>(1) the repurchase is conducted on the Stock Exchange or a recognised stock exchange (unless the connected person knowingly sells such securities to the company);</p> <p>(2) the repurchase is made pursuant to a general offer made in accordance with the <i>Share Repurchase Code</i>.</p>	14A.31(5)s
Directors' Service Contracts		
9.	<p>Service contracts entered into between a director and the company or its subsidiaries shall be fully exempt.</p>	14A.31(6)

Purchase or Sale of Consumer Goods or Services		
10.	<p>The purchase by the company as a customer from a connected person, or the sale by the company to a connected person, of consumer goods or consumer services in the ordinary course of business and on normal commercial terms shall be fully exempt if:</p> <ul style="list-style-type: none">(1) the relevant goods or services are of a type generally supplied for own use or consumption;(2) the relevant goods or services must be for the buyer’s own use and must not be:<ul style="list-style-type: none">(a) processed into the buyer’s products or held for resale;(b) used by the buyer in any of its businesses or proposed businesses. This condition shall not apply where the company is the buyer and the consumer goods or services are traded in an open market with transparent pricing;(3) the relevant goods or services are consumed or used by the buyer in the same form as purchased;(4) the total consideration or value of the consumer goods or services represents less than 1% of the company’s total revenue or total purchases as shown in its most recently published audited accounts;(5) the terms of the transaction are not more favourable to the connected person than those available to independent third parties, or not less favourable to the company than those offered by independent third parties.	14A.31(7), 14A.33(1)

11.	<p>Examples of consumer goods and consumer services are:</p> <p>(1) A director dining at a restaurant operated by the company.</p> <p>(2) A director purchasing daily necessities for own use at a retail store operated by the company.</p> <p>(3) Provision of electricity and water services to a director's residence by the company.</p> <p>(4) Provision of electricity and water services to the company by a connected person at published or publicly quoted prices available to other independent consumers.</p>	
Shared Administrative Services		
12.	The sharing of administrative services on a cost basis between the company and a connected person shall be fully exempt, provided the relevant costs are identifiable and fairly and reasonably apportioned among the parties.	14A.31(8), 14A.33(2)
13.	Examples of shared administrative services include secretarial services, legal services and staff training services.	
Transactions with Persons Connected to Non-Material Subsidiaries		
14.	<p>A connected transaction entered into on normal commercial terms shall be fully exempt if:</p> <p>(1) the transaction is a connected transaction solely because it involves a connected person who is a connected person only by reason of its connection with one or more non-material subsidiaries of the company;</p> <p>(2) the consideration ratio of the transaction is below 10%. This condition applies only if:</p> <p>(a) the relevant subsidiary (or any of its subsidiaries) is a party to the transaction, or the transaction involves securities or assets of the relevant subsidiary (or any of its subsidiaries);</p> <p>(b) the transaction is of a capital nature.</p>	14A.31(9), 14A.33(4)

15.	<p>“Non-material subsidiary” means a subsidiary of the company whose total assets, profits and revenue satisfy the following:</p> <p>(1) the relevant percentage ratios are less than 10% in each of the last three financial years (or, if fewer than three years, from the date of registration or incorporation of the subsidiary);</p> <p>(2) the relevant percentage ratios are less than 5% in the most recent financial year.</p>	14A.31(9), 14A.33(4)
16.	Where a person is connected with two or more subsidiaries of the company, the Stock Exchange will aggregate the total assets, profits and revenue of such subsidiaries to determine whether they are collectively “non-material subsidiaries” of the company.	
17.	For the purpose of calculating the relevant percentage ratios, 100% of the total assets, profits and revenue of such subsidiaries shall be used as the basis. If the resulting percentage ratios produce anomalous results, the Stock Exchange may disregard the calculation and consider other tests provided by the company.	
Transactions with Associates of Passive Investors		
18.	<p>A connected transaction between the company and an associate of a passive investor shall be fully exempt if:</p> <p>(1) the passive investor is a connected person solely because it is a substantial shareholder of the company and/or any of its subsidiaries;</p> <p>(2) the passive investor:</p> <p style="padding-left: 20px;">(a) is not a controlling shareholder of the company or its subsidiaries;</p> <p style="padding-left: 20px;">(b) has not appointed a representative to the board of directors of the company or its subsidiaries and does not participate in the management of the company (including exercising any influence over the management of the company through negative control over material matters of the company (e.g. veto rights));</p> <p style="padding-left: 20px;">(c) is independent of the directors, chief executives, controlling shareholders and any other substantial shareholders of the company or its subsidiaries;</p> <p>(3) the transaction is a revenue transaction entered into by the company in the ordinary course of business and on normal commercial terms.</p>	14A.31(10), 14A.33(5)

19.	<p>“Passive investor” means a substantial shareholder of the company and/or any of its subsidiaries which satisfies the following:</p> <ul style="list-style-type: none">(1) the substantial shareholder is a sovereign fund, or a unit trust or mutual fund authorised by the Securities and Futures Commission or an appropriate overseas authority;(2) the substantial shareholder holds a diversified portfolio of investments other than securities in the company and its associates with which the company transacts.	
Qualifying Property Acquisitions		
20.	<p>The formation of a joint venture company by a Qualifying Company with a Qualifying Connected Person for a Qualifying Property Acquisition shall be exempt from the shareholders’ approval requirement if:</p> <ul style="list-style-type: none">(1) the project has a single purpose involving the acquisition and/or development of a property, consistent with the purpose stated in the auction or tender documents;(2) the joint venture arrangement is negotiated on normal commercial terms based on the independent interests of all parties;(3) the joint venture agreement contains provisions preventing the joint venture company from, without the unanimous consent of the joint venture partners:<ul style="list-style-type: none">(a) changing the nature or scope of its business, and any change must remain within the scope or purpose stated in the auction or tender documents;(b) entering into any transaction not negotiated based on the independent interests of all parties;	14A.72

	<p>(4) the independent board committee and an independent financial adviser have confirmed that:</p> <p>(a) the acquisition is entered into by the company in the ordinary course of business;</p> <p>(b) the acquisition and the joint venture company (including its financing and profit-sharing arrangements) are negotiated on normal commercial terms, are fair and reasonable, and are in the interests of the company and its shareholders as a whole.</p>	
21.	<p>“Qualifying Connected Person” means a connected person of a Qualifying Company who is a connected person solely because it is a substantial shareholder (or its associate) of one or more non-wholly owned subsidiaries of the Qualifying Company established to participate in property projects, each dedicated to a specific project and with a single purpose. Such person may or may not have appointed a representative as a director of the relevant subsidiary.</p>	14A.10(10A)
22.	<p>The company shall announce the transaction as soon as practicable after receiving notification of the joint venture company’s successful bid. If the company is unable to provide any details required to be disclosed in respect of the acquisition or the joint venture company at the time of the initial announcement, it must publish a further announcement disclosing such details as soon as practicable after they are agreed or finalised.</p>	14A.73(1), 14A.73(2)

KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK COMPANY LIMITED

ADMINISTRATIVE MEASURES FOR PROVISION OF EXTERNAL
GUARANTEES

CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to regulate the practices of providing guarantees to third parties of Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as “**the Company**”), control and reduce guarantee risks, and ensure the safety of the Company’s assets, these Measures are formulated in accordance with the requirements of relevant laws, regulations and normative documents, including the Company Law of the People’s Republic of China, the Civil Code of the People’s Republic of China (hereinafter referred to as the “**Civil Code**”), the Rules Governing the Listing of Stocks on the Sci-Tech Innovation Board of the Shanghai Stock Exchange* (《上海證券交易所科創板股票上市規則》) (April 2026 Revision) (hereinafter referred to as the “**STAR Market Listing Rules**”), the Guidelines for the Supervision of Listed Companies No. 8 – Regulatory Requirements for Financial Transactions & External Guarantees of Listed Companies (《上市公司監管指引第8號 – 上市公司資金往來、對外擔保的監管要求》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**” and The Stock Exchange of Hong Kong Limited is hereinafter referred to as the “**Hong Kong Stock Exchange**”), as well as the relevant provisions of the Articles of Association of Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as the “**Articles of Association**”).

Article 2 Guarantees as mentioned in the Measures refers to any guarantee, mortgage or pledge provided by the Company and its controlled subsidiaries in the capacity of a third party to others. Specific types include loan guarantees, guarantees for bank-issued letters of credit and bank acceptance bills, guarantees for the issuance of letters of guarantee, etc. External guarantees also include the guarantees provided by the Company for its controlled subsidiaries.

Article 3 All Directors and senior management members of the Company shall prudently consider and strictly control the debt risks arising from external guarantees and shall bear joint and several liabilities for any losses resulting from illegal or improper external guarantees in accordance with the law.

Article 4 External guarantees provided by the Company shall be in compliance with the principles of equality, voluntariness, fairness, good faith and mutual benefit. The Company has the right to refuse any action that compels it to provide guarantees for others.

Article 5 External guarantees may only be implemented by the Company upon consideration and approval by the Board or the shareholders’ general meeting in accordance with the Articles of Association and these Measures.

External guarantees provided by companies controlled or de facto controlled by the Company shall be regarded as acts of the Company and such guarantees shall be subject to these Measures. Subsidiaries substantially owned by the Company shall inform the Company in a timely manner upon its board of directors or general meeting has adopted a resolution for the Company to fulfill the relevant disclosure obligations.

Article 6 External guarantees are under unified management of the Company. Without the approval of the Board of Directors or the general meeting of the Company, neither the Company nor its controlled subsidiaries shall provide external guarantees or provide guarantees to one other.

Where the Company provides guarantees to companies other than its subsidiaries, it shall require the counterparty to provide a counter-guarantee and the provider of the counter-guarantee shall have the actual capability to fulfill its obligations.

Article 7 The Company must diligently comply with its obligations in information disclosure in respect of the external guarantees in strict accordance with pertinent provisions of the STAR Market Listing Rules, the Hong Kong Listing Rules and the Articles of Association. In accordance with pertinent regulations, the Company must also furnish to the certified accountant a true account of all external guarantees.

CHAPTER 2 GUARANTEES AND MANAGEMENT

Section 1 Guaranteed Parties

Article 8 The Company may provide guarantees for entities that have independent legal person status and meet any of the following conditions:

- (I) counterparties with which the Company has entered into mutual guarantee agreements for business purposes;
- (II) entities with which the Company has significant business relationships;
- (III) entities with which the Company has a potential significant business relationships;
- (IV) The Company's subsidiaries and other entities under its control.

All such entities must simultaneously possess strong debt repayment capabilities and comply with the relevant provisions of these measures.

Article 9 In the event that the conditions in Article 8 are not met, if the Company deems it necessary to develop business dealings and cooperative relationships with such applicants and associated risk is relatively low, the Company may provide a guarantee for such applicant upon approval by a majority of two-thirds or more of the members of the Board of Directors or upon approval by the shareholders' meeting.

Article 10 Where the Company, due to specific circumstances, must provide guarantees for another company, it shall strictly comply with relevant regulations, obtain approval from the Board of Directors or the general meeting in accordance with the applicable procedures, take necessary preventive measures such as counter-guarantees, while prudently assess the actual security-providing capability of the counter-guarantee provider and the enforceability of the counter-guarantee.

Section 2 Investigation over Guarantee

Article 11 Before deciding to provide a guarantee, the Company shall carefully consider and analyze the financial position, operational status, industry outlook and creditworthiness of the guaranteed party, and conduct a thorough analysis of the benefits and risks associated with the guarantee, making a prudent decision in accordance with the law. The Company may, when necessary, engage external professional institutions to assess the risks associated with the guarantee as a basis for decision-making by the Board of Directors or the shareholders' meeting. Analysis matters include, but are not limited to:

- (I) Being an enterprise legal person lawfully established and is in good standing, with no circumstances requiring its dissolution;
- (II) Having sound operational and financial conditions, as well as stable cash flow or promising development prospects;
- (III) Where a guarantee has previously been provided, no circumstance has arisen in which a creditor has required the Company to assume joint and several guarantee liability;
- (IV) Possessing assets available for mortgage or pledge and having corresponding counter-guarantee capability;
- (V) Providing financial information that is true, complete and valid;
- (VI) Being under the Company's control;
- (VII) Having no other legal risks.

Article 12 The guarantee applicant shall provide the Company with the following information:

- (I) Basic corporate information and an analysis of business operations;
- (II) The latest audited report and current financial statements;
- (III) The principal loan agreement and related documentation;
- (IV) The purpose of the bank loan under the guarantee and its expected economic benefits;
- (V) An analysis of the borrower's ability to repay the bank loan secured by this guarantee;
- (VI) A credit reference issued by a bank, with a credit rating no lower than that obtained by a company of comparable size from the same bank;
- (VII) A statement confirming that there are no material litigation, arbitration or administrative penalties;
- (VIII) A counter-guarantee proposal and proof that the counter-guarantor has actual capacity to undertake the obligation;
- (IX) Other relevant information as the Company may deem necessary.

Article 13 The Directors, general manager, other management personnel and the finance department and personnel specifically responsible for handling the guarantee matters (hereinafter referred to as the "**Responsible Persons**") shall conduct investigations based on the aforesaid information provided by the guaranteed party to ascertain the authenticity of such information.

Article 14 The Responsible Persons shall have the obligation to ensure the authenticity of the principal contract and to prevent collusion between the parties to the principal contract or the use of other fraudulent means to procure a guarantee from the Company.

Article 15 The department responsible for handling the guarantee matters shall investigate the repayment capacity, operational status and creditworthiness of the guaranteed party through its account bank, business counterparties and other aspects. Where necessary, the Company's finance department may, together with the audit department or through an engaged intermediary, conduct an audit of the guaranteed party.

Article 16 The Board or the general meeting of the Company shall review and vote on the submitted information, and the results of the vote shall be recorded. No guarantee shall be provided in any of the following circumstances or where the materials provided are inadequate:

- (I) Funds are invested in projects that does not comply with national laws and regulations or national industrial policies;
- (II) the guarantee applicant had made false entries in financial accounting records or provided false information within the last three years;
- (III) the guarantee applicant to whom the Company had previously provided guarantee(s) having overdue loan repayments or default of interest payments on bank loans, and such obligations remain outstanding or there are no effective remedial measures implemented as of the date of this guarantee;
- (IV) deterioration in operation or reputation of the guarantee applicant with no signs of improvement;
- (V) the guarantee applicant fails to provide any valid collateral for the counter-guarantee;
- (VI) other circumstances under which the Board of Directors considers it inappropriate to provide guarantee.

Section 3 Guarantee Approval

Article 17 Any external guarantee provided by the Company must be approved by a majority of all members of the Board and by at least two-thirds of the Directors present at the meeting, or by the shareholders' meeting.

Article 18 External guarantees subject to approval by the general meeting shall be considered and passed by the Board of the Company before submitting to the general meeting for approval. The following external guarantees of the Company shall be considered and approved at the shareholders' meeting:

- (I) any guarantee provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries exceeds 50% of the Company's latest audited net assets;
- (II) any guarantee provided after the total amount of external guarantees provided by the Company exceeds 30% of the Company's latest audited total assets;
- (III) any guarantee provided by the Company to third parties within one year that exceed 30% of the the Company's latest audited total assets of the Company;

- (IV) any guarantee provided for a party whose debt-to-equity ratio is over 70%;
- (V) any guarantee with a single guaranteed amount in excess of 10% of the Company's latest audited net assets;
- (VI) any guarantees provided to shareholders, de facto controllers and their connected (related) parties.
- (VII) any other external guarantees requiring the approval of the shareholders' meeting pursuant to laws, administrative regulations, departmental rules, regulatory documents, the listing rules of the stock exchange where the Company's shares are listed or the Articles of Association.

When the above guarantees in item (2) of the preceding paragraph are considered by the shareholders' meeting, such matters shall be approved by more than two-thirds of the total voting rights held by shareholders present at the meeting. When a resolution on providing guarantee for a shareholder, de facto controller and their respective connected (related) parties is considered at the shareholders' meeting, the shareholder or the shareholders controlled by the de facto controller shall not participate in the voting, and the resolution shall be approved by more than half of the total voting rights held by other shareholders present at the shareholders' meeting.

Where the provision of guarantees by the Company for its wholly-owned subsidiaries or for its controlled subsidiaries, and other shareholders of the controlled subsidiaries provide guarantees in equal proportion to their respective rights and interests, without prejudice to the interests of the Company, such guarantees may be exempted from the provisions as specified in items (1), (4) and (5) of the first paragraph of this Article.

If an external guarantee constitutes a discloseable transaction as defined in Chapter 14 of the Hong Kong Listing Rules, it shall also comply with the provisions of Chapter 14 of the Hong Kong Listing Rules. If any percentage ratio calculated according to Rule 14.07 of the Hong Kong Listing Rules reaches 5% or more, such transaction shall be approved by the Board and the Company shall publish an announcement as required by the Hong Kong Listing Rules. If any percentage ratio test reaches 25% or more, such transaction shall be considered and approved by the shareholders' general meeting, and the Company shall publish an announcement and dispatch a circular to shareholders as required by the Hong Kong Listing Rules.

The provision of guarantees by the Company for jointly held entities or connected persons shall comply with the requirements of the Hong Kong Listing Rules on connected transactions. A jointly held entity shall cover a company whose shareholders include (1) the Company or its subsidiaries; and (2) any connected person at the corporate level who may exercise or control the exercise of 10% or more of the voting power at general meetings of the jointly held entity, either individually or jointly (such voting power excluding any indirect interest held by such person through the Company).

Article 19 When a resolution on any guarantee matter is being considered and voted at the general meeting or the Board meeting, interested shareholders or directors shall abstain from voting.

Article 20 The counter-guarantee provided by the guarantee applicant or other effective risk mitigation measures shall be commensurate with the amount to be guaranteed. No guarantee shall be provided to the guarantee applicant if the property against which the counter-guarantee is to be provided is prohibited by laws and regulations from circulation or transfer.

Article 21 The Company shall first have the relevant departments review the matters related to guarantees and complete the necessary internal approval procedures before submitting it to the Board and the shareholders' meeting for approval.

Section 4 Execution of Guarantee Contracts

Article 22 The Chairman of the Company or other duly authorized persons shall sign the guarantee contracts on behalf of the Company pursuant to the resolutions of the Board or the general meeting of the Company. Without a resolution passed and authorized by the Company's general meeting or the Board no person may enter into any guarantee contracts on behalf of the Company in the Company's name.

Article 23 The Company shall enter into guarantee contracts and counter-guarantee contracts in respect of external guarantees in writing. Guarantee contracts and counter-guarantee contracts shall contain the contents required by laws and regulations such as the Civil Code.

Article 24 The following clauses shall be established in a guarantee contract:

- (I) The creditor and the debtor;
- (II) The type and amount of the creditor's rights of the guaranteed party;
- (III) The agreed period for the debtor to perform its obligations;
- (IV) the method, scope and duration of the guarantee;
- (V) any other matters deemed necessary by the parties.

Article 25 Upon entering into a guarantee contract, the Responsible Person must comprehensively and diligently review the contracting parties and relevant content of the principal contract, guarantee contract and counter-guarantee contract. The Company shall request the relevant party to amend any clause which may contravene laws, regulations, the Articles of Association and relevant resolutions of the Board or the general meeting of the Company and impose unreasonable obligations or unpredictable risks on the Company. If the other party refuses to amend such clauses, the Responsible Person shall decline to provide guarantee for such party and report to the Board or the general meeting of the Company.

Article 26 When accepting counter-guarantee mortgages or counter-guarantee pledges, the Responsible Person concerned shall, together with the audit department of the Company (or a law firm engaged by the Company), complete the relevant legal formalities, in particular the timely registration of the mortgage or pledge.

Article 27 Where the law requires registration of the guarantee, the Responsible Person concerned shall complete the registration with the relevant registration authority.

Article 28 Where the beneficiary of a guarantee applies for guarantees from multiple parties simultaneously, the Company shall clearly specify its share of the guarantee in the guarantee agreement and ensure that its guarantee obligations are fulfilled.

Article 29 If a debt secured by the Company requires to be extended upon maturity and the Company is to further provide guarantee, it shall be treated as a new external guarantee, and the procedures for consideration and approval of guarantees shall be re-fulfilled.

CHAPTER 3 MANAGEMENT OF GUARANTEE RISKS

Article 30 The Finance Department of the Company serves as the functional management unit for the Company's guarantee activities. Once the guarantee contract is concluded, the Finance Department of the Company shall designate personnel to be responsible for safekeeping and management, maintain registration records on an item-by-item basis, and monitor the corresponding validity period of each guarantee. Prior to the maturity of the debts guaranteed by the Company, the Responsible Person of the Finance Department shall actively urge the guaranteed party to fulfill its repayment obligations within the agreed timeframe. If the guaranteed party fails to perform its obligations on time, the Company shall promptly take necessary remedial measures.

Article 31 The Responsible Person in the Finance Department shall continuously monitor the status of the guaranteed party, collect its latest financial information and audit reports, regularly analyze its financial condition and debt repayment capacity, and keep track of its operations, assets and liabilities, external guarantees, division or merger, as well as changes in legal representatives, in particular, the status of repayments due. The Responsible Person shall establish relevant financial records, analyze potential risks, report promptly to the Company's management based on actual circumstances, and submit regular reports to the Board.

Article 32 Based on the above circumstances, the Finance Department shall adopt effective measures, propose corresponding solutions for any potential risks, and submit the same to the Company's management.

Article 33 If evidence is found proving that the guaranteed party loses or may lose the ability to fulfill its debt repayment obligation, necessary measures shall be promptly taken to effectively control the risk; if the Company discovers that the creditor and the debtor are on a malicious conspiracy and prejudice the interests of the Company, it shall immediately take measures such as requesting confirmation that the guarantee contract is invalid; if the guaranteed party defaults and causes economic losses, the Company shall promptly demand repayment from the guaranteed party.

Article 34 If it is discovered that the guaranteed party has failed to fulfill its repayment obligations within fifteen business days after the debt has become due, or if the guaranteed party's operating conditions are found to have deteriorated significantly, or if circumstances that otherwise seriously affect its repayment ability, such as bankruptcy, liquidation, creditor's demand for the guarantor to perform its guarantee obligations, dissolution, or division occur, the Company shall promptly ascertain the debt repayment status of the guaranteed party, and the relevant Responsible Person shall report to the Board in a timely manner. The Board shall take effective measures to minimize any losses.

Article 35 If the guaranteed party fails to perform its obligations and the guarantee creditor asserts its claims against the Company, the Company shall immediately initiate the counter-guarantee recovery procedure and simultaneously notify the Secretary to the Board, who shall immediately report to the Board.

Article 36 Where the Company acts as a general guarantor, it shall not undertake the guarantee responsibility for the debtor in advance without a resolution of the Board unless a judgment or arbitration award has been made in respect of disputes arising from a guarantee contract and the debt cannot be fulfilled through lawful compulsory execution against the debtor's assets.

Article 37 If a people's court accepts the bankruptcy case of the debtor and the creditor fails to declare its claims, the relevant Responsible Person shall ensure that the Company participates in the distribution of the bankruptcy assets and exercises its right of recourse in advance.

Article 38 Where there are two or more guarantors under the guarantee contract and it is agreed with the creditor that each guarantor shall assume guarantee responsibility according to its respective share, the Company shall refuse to assume any guarantee responsibility beyond its own share.

Article 39 For continuous debt guarantees without an agreed guarantee period, if the Company discovers that continuing the guarantee poses significant risks, it shall promptly notify the creditor in writing to terminate the guarantee contract upon discovering such risks.

Article 40 If the creditor and the debtor amend the principal contract without the Company's written consent, the Company shall no longer bear any guarantee liability. If the guarantee agreement provides otherwise, such provisions shall prevail.

Article 41 After fulfilling its guarantee obligations to the creditor, the Company shall take effective measures to seek recourse from the debtor.

CHAPTER 4 INFORMATION DISCLOSURE OF EXTERNAL GUARANTEES

Article 42 The Company shall conscientiously fulfill its obligation to disclose information on external guarantees in compliance with the STAR Market Listing Rules, the Hong Kong Listing Rules, the Articles of Association, the Information Disclosure Management Policy and other relevant regulations.

Article 43 Any department or responsible person involved in the Company's external guarantees shall be responsible for promptly notifying the Company's Board Secretary of the external guarantee situation and providing the documents and materials required for information disclosure.

Article 44 For external guarantees approved by the Company's Board or Shareholders' Meeting as referred to in Articles 17 and 18, such guarantees must be disclosed promptly in the information disclosure publications designated by the CSRC and the stock exchange where the Company's shares are listed. The disclosure shall include, but is not limited to, the resolution of the Board or Shareholders' Meeting, the aggregate amount of external guarantees of the Company and its controlled subsidiaries as of the disclosure date, the aggregate amount of guarantees provided by the Company to its controlled subsidiaries and the respective proportions of the aforementioned amounts to the Company's latest audited net assets. If the guaranteed party fails to perform its debt repayment obligation within 15 trading days after the debt is due, or the guaranteed party goes bankrupt and enters into liquidation or other situations that seriously affect its repayment ability, the Company shall disclose the details thereof on a timely basis.

Article 45 Where the aggregate amount of financial assistance provided by the Company to an affiliated company (as defined under the Hong Kong Listing Rules) and guarantees provided by the Company for the financing of its affiliated companies, calculated in accordance with the asset ratio defined in Rule 14.07(1) of the Hong Kong Listing Rules, exceeds 8%, the Company must, as soon as reasonably practicable, announce the following data:

- (1) an analysis by individual affiliated company of the amount of financial assistance provided by the Company to the affiliated company, the amount of the Company's capital injection commitment to the affiliated company and the amount of guarantees provided by the Company for the financing of its affiliated company;
- (2) The terms of the financial assistance, including the interest rate, repayment method, maturity date and collateral (if any);
- (3) The source of funds for the capital injection commitment; and
- (4) The amount utilized by the affiliated company from the bank financing guaranteed by the Company.

Article 46 Departments concerned within the Company shall take necessary measures to ensure that access to such information is restricted to the minimum number of individuals until the guarantee information is publicly disclosed in accordance with the law. Any person who becomes aware of the Company's guarantee information, whether lawfully or otherwise, shall be bound by a duty of confidentiality until the date such information is publicly disclosed in accordance with the law; otherwise, such person shall bear legal liability arising therefrom.

CHAPTER 5 RESPONSIBILITIES OF RESPONSIBLE PERSON

Article 47 Any Director, management and other management personnel of the Company, in breach of the procedures prescribed in these Measures, enters into a contract of guarantee without authorization and causes losses to the Company shall be held accountable.

Article 48 Where a Responsible Person violates laws or the provisions of these measures and, disregarding the risks, provides a guarantee without authorization, and thereby causes losses, such person shall bear liability for compensation.

Article 49 The Board shall have the right to decide on appropriate disciplinary action against the Responsible Person, taking into account the extent of the Company's loss, the magnitude of the risk and the seriousness of the circumstances.

Article 50 Where a Responsible Person violates the provisions of the Criminal Law in the course of the Company's guarantee activities, the Company shall refer the matter to the judicial authorities for criminal prosecution in accordance with the law.

CHAPTER 6 SUPPLEMENTARY PROVISIONS

Article 51 For the purposes of these Measures, the terms "more than" and "equal to or greater than" include the specified number, while "exceeding" excludes the specified number.

Article 52 In the event of any matters not covered in these Measures or in the event of any inconsistency with laws, regulations, normative documents, or the Company's Articles of Association, the provisions of such laws, regulations, normative documents, and the Company's Articles of Association shall prevail.

Article 53 The senior management referred to in the Articles of Association represent the general manager, deputy general managers, financial controller, secretary to the Board of Directors and such other persons as explicitly stipulated in the Articles of Association as senior management of the Company.

Article 54 These Measures shall be interpreted by the Board of the Company.

Article 55 These Measures shall be submitted to the shareholders' meeting for consideration and approval, and shall take effect and be implemented from the date of the Company's initial public offering of RMB ordinary shares (A shares) and listing on the STAR Market of the Shanghai Stock Exchange.

KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK COMPANY LIMITED

ADMINISTRATIVE MEASURES FOR EXTERNAL INVESTMENT

CHAPTER I GENERAL PROVISIONS

Article 1 These Measures are formulated in order to strengthen the internal control of the external investment activities of Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as the “**Company**”), regulate external investment behavior, prevent external investment risks, ensure the security of external investments, and enhance external investment efficiency. These Measures are prepared in accordance with the relevant provisions of the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), the Rules Governing the Listing of Stocks on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (April 2026 Revision) (hereinafter referred to as the “**STAR Market Listing Rules**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”; “**The Stock Exchange of Hong Kong Limited**” hereafter referred to as the “**Hong Kong Stock Exchange**”), and the Articles of Association of Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as the “**Articles of Association**”).

Article 2 The external investment referred to herein refers to the act of the Company investing disposable resources including cash, tangible assets and intangible assets into other organizations or individuals for the purpose of implementing the strategy of expanding production and operation scale and achieving the goal of obtaining long-term and sustainable return. Such activities include investments in funds, the establishment of subsidiaries, additional investment in subsidiaries, setting up associates and joint ventures with other entities, mergers or equity acquisitions or transfers, increase or decrease of project funds, as well as investments in stocks, futures, and other venture capitals, and entrusted wealth management, etc.

Article 3 All external investment activities of the Company shall comply with relevant national laws and regulations and industrial policies, as well as the listing rules of the stock exchanges where the Company’s shares are listed. They shall be consistent with the long-term development plans and development strategies of the Company, benefit the expansion of the principal business and the expansion of reproduction, facilitate the sustainable development of the Company, have expected returns on investment and be conducive to improving the Company’s overall economic benefits.

Article 4 The external investments of the Company shall be conducted under the centralized management of the Company’s headquarters in principle. If a subsidiary has the necessity to make external investment, such investment shall be made after obtaining prior approval from the Company. The Company’s investments in subsidiaries shall be guided, supervised and managed with reference to these rules.

Subsidiaries referred to herein represent wholly-owned subsidiaries, majority-owned subsidiaries and investees over which the Company has de facto control.

CHAPTER II DECISION-MAKING OF EXTERNAL INVESTMENTS

Article 5 The Company adopts a hierarchical approval system for external investments, with approvals conducted at each level of authority. The specific division of authority is as follows:

- (I) Material investment transactions of the Company meeting any of the following criteria is subject to consideration and approval by the board of directors of the Company:
1. The total value of assets involved in the transaction (book value or appraised value, whichever is higher) account for 10% or above of the latest audited total assets of the listed company;
 2. The transaction amount accounts for 10% or more of the Company's market value;
 3. The net assets of the transaction target (such as equity) in the latest fiscal year account for 10% or more of the Company's market value;
 4. The revenue of the transaction target (such as equity) in the latest accounting year amounts to more than 10% of the audited operation income of the listed company in the latest accounting year, and exceeds RMB10 million;
 5. The profit from the transaction amounts to more than 10% of the audited net profit in the latest accounting year of the Company and exceeds RMB1 million;
 6. The net profit in the latest accounting year generated by the transaction target (such as equity) of the transaction exceeds 10% of the audited net profit of the Company in the latest recent accounting year, and exceeds RMB1 million.

If the data involved in the calculation of the above indicators is negative, the absolute value shall be used for calculation.

- (II) Material investment transactions of the Company meet any of the following criteria is also subject to the consideration and approval at the general meeting after being considered and approved by the board of directors:
1. The total value of assets involved in the transaction (book value or appraised value, whichever is higher) account for 50% or more of the latest audited total assets of the listed company;
 2. The transaction amount account for 50% or more of market value the listed company;
 3. The net assets of the transaction target (such as equity) for the latest accounting year account for 50% or more of the market value of the listed company;

4. the revenue related to the transaction target (such as equity) in the latest recent accounting year accounts for more than 50% of the audited operation revenue of the listed company in the latest recent accounting year and exceeds RMB50 million;
5. The profit from the transaction amounts to more than 50% of the audited net profit in the latest accounting year of the Company and exceeds RMB5 million;
6. The net profit in the latest recent accounting year generated by the transaction target (such as equity) of the transaction account for 50% or more of the audited net profit of the listed company in the latest recent accounting year, and exceeds RMB5 million.

If the data involved in the calculation of the above indicators is negative, the absolute value shall be used for calculation.

- (III) Subject to laws, regulations and normative documents, if the external investments made by the Company that do not meet any of the above criteria, the investment department and other business departments shall, after examination and assessment, report to the chairman of the board of directors for approval and implementation.

Notwithstanding the above-mentioned provisions, if investments made by the Company constitute related (connected) transactions and/or disclosable transactions under the STAR Market Listing Rules and the Hong Kong Listing Rules, the investments shall also be in accordance with the requirements of the STAR Market Listing Rules, the Hong Kong Listing Rules and Measures for the Administration of Related Party Transactions, etc.

Article 6 The relevant departments of the Company shall provide the chairman, the board of directors and up to the general meeting level by level a feasibility study report and relevant information on the proposed investment project according to project information for their decision-making before the general meeting or the board of directors makes a decision on external investments.

Article 7 The power to conduct investment in derivatives by the Company shall not be authorized to individual directors or the operation management of the Company without review and approval by the board of directors or the general meeting of the Company.

Article 8 If the Company entrusts others to manage its wealth, it should select a qualified professional financial institution with good credit status and financial status, no bad credit record and strong profitability as the trustee. The risk grade, investment variety, amount, duration and the rights and obligations of both parties and legal liabilities of the entrusted wealth management products shall be clearly specified and in line with the relevant systems of the Company.

The board of directors of the Company shall designate special personnel to track the progress and safety of the entrusted wealth management funds, and require them to report in a timely manner in case of abnormalities, so that the board of directors can take effective measures to recover funds immediately to avoid or reduce the Company's losses.

CHAPTER III DIVISION OF DUTIES

Article 9 The investment department of the Company, as the department for management of external investment, shall be responsible for the feasibility study and evaluation of the Company's external investment projects. During the evaluation process, it is essential to take into full consideration of the various national regulations on external investment and ensure compliance with the Company's internal rules and regulations, so that all the external investment activities are carried out in a lawful manner, with cooperation from other business departments.

Responsibilities of the investment department: responsible for providing strategic and financial investment recommendations based on the development strategy of the Company and the industry trends and taking into account the principle of return and capital security, making investment decisions and executing transactions for the Company's projects, as well as organizing and preserving all key transaction documents. It is also responsible for post-investment management in addition to mergers and acquisitions transactions, details of which are set out in the rules or procedures for post-investment management. In case of any asset disposal, the department shall be responsible for executing the disposal.

Responsibilities of the business department: responsible for the professional judgment aspect in project evaluation or business engagement and implementation if there are business synergy opportunities. It is also responsible for management inputs if there is a commitment to input management during the investment phase. In case of any controlling acquisition, the department shall be responsible for post-investment management, and putting forward the demand for asset disposal if asset disposal is triggered.

Article 10 The finance department of the Company is responsible for evaluating the impact of investment matters on the Company's overall cash flow and making investment decisions from the perspective of capital security. It collaborates with the investment department on capital arrangements and is also in charge of the accounting treatment for mergers and acquisitions, as well as the disposal of assets.

Article 11 The office of the board of directors of the Company is responsible for making judgments on the approval and information disclosure requirements related to investment matters, and promptly fulfilling the review procedures and information disclosure; determining whether connected (related-party) transactions are involved; judging whether the raised funds is permissible; and other matters subject to supervision and regulation of the capital market.

Article 12 The internal audit department of the Company is responsible for reviewing and supervising the compliance of invested projects, and submitting the audit report to the chairman for approval.

CHAPTER IV INVESTMENT DISPOSAL

Article 13 The Company shall strengthen the control over the asset disposal of external investment projects. The recovery, transfer and write-off of external investments must be carried out in accordance with the amount limits stipulated in these Measures and other relevant rules, and shall be subject to the passing of resolutions by the chairman of the Company, the board of directors or the general meeting depending on the amount and importance before implementation.

CHAPTER V INFORMATION DISCLOSURE OF EXTERNAL INVESTMENT

Article 14 The Company shall perform the obligation of information disclosure for its external investment in strict accordance with relevant laws and regulations, the rules of the stock exchange where the Company's shares are listed, as well as the provisions of the Articles of Association and the Information Disclosure Management System.

Article 15 The Company's directors, senior management personnel and those who become aware of the Company's external investment activities due to work-related reasons shall perform the obligation of confidentiality until such information is publicly disclosed. The board of directors of the Company will hold accountable and penalize those who disclose the Company's external investment activities without authorization or other individuals who have obtained the information, depending on the severity of the circumstances and the losses and impacts caused to the Company.

Article 16 The secretary of the board of directors shall be responsible for the public disclosure of the Company's non-public external investment information. Other directors, senior management personnel and related informed personnel are not allowed to release any non-public investment information of the Company without written authorization from the board of directors.

Article 17 All relevant departments and holding subsidiaries of the Company shall strictly follow the Company's Information Disclosure Management System and Subsidiary Management System and other relevant regulations to fulfill the basic obligations of information disclosure.

CHAPTER VI SUPPLEMENTARY PROVISIONS

Article 18 The terms "above", "within" and "reach" as referred to in these Measures shall include the number itself, while the terms "exceed", "outside", "below" and "more than" shall exclude the number itself.

Article 19 The senior management referred to in the Articles of Association represent the general manager, deputy general managers, financial controller, secretary to the Board of Directors and such other persons as explicitly stipulated in the Articles of Association as senior management of the Company.

Article 20 Matters not covered in these Measures shall be implemented according to relevant national laws and regulations, relevant provisions of the CSRC, the STAR Market Listing Rules, the Hong Kong Listing Rules and the Articles of Association. In the event of any contradiction between these rules and relevant laws and regulations, relevant provisions of the CSRC, the STAR Market Listing Rules, the Hong Kong Listing Rules and the Articles of Association, such implementation shall be subject to the latest laws and regulations, relevant provisions of the CSRC, the STAR Market Listing Rules, the Hong Kong Listing Rules and the Articles of Association.

Article 21 These Measures shall be submitted to the shareholders' meeting for consideration and approval, and shall take effect and be implemented from the date of the Company's initial public offering of RMB ordinary shares (A shares) and listing on the STAR Market of the Shanghai Stock Exchange.

Article 22 The Board of Directors shall be responsible for the interpretation of these Measures.

KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK COMPANY LIMITED**MANAGEMENT SYSTEM FOR STANDARDIZING THE TRANSFER OF FUNDS
TO AND FROM RELATED PARTIES****CHAPTER I GENERAL PROVISIONS**

Article 1 In order to regulate the fund transactions between Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as the “**Company**”) and its controlling shareholder, de facto controller and other connected (related) parties, protect the lawful rights and interests of investors to the greatest extent, and to prevent the Company’s funds from being misappropriated by its controlling shareholder, de facto controller and their connected (related) parties, this system is formulated in accordance with the relevant provisions of the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “**Securities Law**”), the Guidelines for the Regulation of Listed Companies No. 8 – Regulatory Requirements for Capital Transactions and External Guarantees of Listed Companies, the Rules Governing the Listing of Stocks on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (April 2026 Revision) (hereinafter referred to as the “**STAR Market Listing Rules**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”, and “**The Stock Exchange of Hong Kong Limited**” hereinafter referred to as the “**Hong Kong Stock Exchange**”) and the Articles of Association of Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as the “**Articles of Association**”).

Article 2 This system shall apply to the transfer of funds between the Company and its subsidiaries included in the consolidated financial statements of the Company and its related (connected) parties.

Article 3 The definitions of “connected (related) parties” and “connected (related) transactions” as used in these rules shall comply with the provisions of the STAR Market Listing Rules and the Hong Kong Listing Rules, and shall be defined in accordance with the Accounting Standards for Business Enterprises – Disclosure of Related-Party Relationships and Transactions issued by the Ministry of Finance.

Article 4 Appropriation of funds referred to in this regulation includes, but is not limited to the following:

- (I) Appropriation of operating funds: appropriation of funds by the connected (related) parties of the Company through connected (related) transactions arising from purchases, sales and other activities relating to production and operation.

- (II) Appropriation of non-operating funds: advances provided by the Company for such expenses as wages, welfares, insurance, advertisement fees, etc. and other expenditures for the connected (related) parties of the Company; repayments of debts on behalf of the connected (related) parties; loans advanced directly or indirectly to the connected (related) parties of the Company with or without cost; liabilities arising from the guarantee provided by the Company for its connected (related) parties; and other funds provided to the connected (related) parties of the Company without the provision of goods and labor services.

Article 5 Connected (related) parties of the Company shall not take advantage of their connected (related) relationship to harm the interests of the Company. If such violation causes losses to the Company, the relevant parties shall be liable for compensation.

**CHAPTER II PRINCIPLES FOR PREVENTING APPROPRIATION OF
FUNDS AND REGULATIONS GOVERNING FINANCIAL TRANSACTIONS
WITH CONNECTED (RELATED) PARTIES**

Article 6 The directors and senior management of the Company and the chairman and general manager of the subsidiaries have a legal obligation to protect the security of funds of the Company, and shall perform their duties diligently according to the requirements of relevant regulations and the Articles of Association.

Article 7 The Company shall not directly or indirectly provide the Company's funds for use by connected (related) parties of the Company in the following ways:

- (I) Advancing wages, benefits, insurance, advertising and other expenses and bearing costs and other expenses for the Company's connected (related) parties;
- (II) Lending the Company's fund (including entrusted loan) with or without consideration to the Company's connected (related) parties for use, except where other shareholders of investee companies of the Company provide funds in the same proportion. The aforementioned "investee companies" do not include companies controlled by controlling shareholder or de facto controller;
- (III) Entrusting connected (related) parties of the Company to carry out investments;
- (IV) Issuing commercial acceptance bills to the Company's connected (related) parties without a true underlying transaction, and financing purchases, asset transfer payments and prepayments without consideration for goods and services or in circumstances that not commercially reasonable;
- (V) Repaying debts for connected (related) parties of the Company;

(VI) Other means recognized by the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) and the Shanghai Stock Exchange.

Article 8 connected (related) transactions between the Company and its connected (related) parties shall be conducted in strict accordance with the STAR Market Listing Rules, the Hong Kong Listing Rules, the Company’s Measures for the Administration of Related Party Transactions, and the decision-making procedures for connected (related) transactions.

Article 9 The Company shall strictly prevent non-operating fund appropriation by connected (related) parties, and properly carry out the building of long-term mechanism to prevent non-operating fund appropriation by connected (related) parties.

Article 10 The Company shall standardize connected (related) transactions, and strictly limit the appropriation of the Company’s funds by its connected (related) parties when dealing with operational fund transactions with connected (related) parties.

Article 11 The Company shall maintain its independence and remain separate from its connected (related) parties in terms of assets, personnel, finance, organization and business, with independent accounting and independent assumption of responsibilities and risks.

Article 12 The Company’s finance department shall actively carry out daily preventive measures, self-inspections, and corrective actions regarding the misuse of funds by related parties. Upon discovering any such misuse, the department shall report the matter to the financial director and the general manager on the same day.

Article 13 The Company’s internal audit department shall conduct regular special inspections or irregular spot checks on the appropriation of funds by connected (related) parties, and submit written reports to the Audit Committee of the Board of Directors. The Company’s general manager, financial director, and finance department shall provide full cooperation.

Article 14 The Board of the Company shall review and approve connected (related) transaction matters conducted with related (connected) parties through procurement, sales, and other operational activities within its authority and duties. Connected (related) transactions exceeding the Board’s approval authority shall be submitted to the general meeting for deliberation.

Article 15 When conducting operational connected (related) transactions such as purchases and sales with the connected (related) parties, the Company’s subsidiaries shall enter into economic contracts based on actual transactions. If the signed contract cannot be performed as scheduled due to market reasons, the actual situation of the inability to perform the contract shall be explained in detail, the contract shall be terminated after negotiation between the two parties and the relevant contract termination procedures shall be completed, as a basis for the refund of the payment made.

Article 16 The finance department of the Company shall inspect the Company and its subsidiaries on a regular basis, and report to the general manager the review results of non-operational fund transactions with connected (related) parties, and prohibit non-operational appropriation of funds by connected (related) parties.

Article 17 The auditing institution appointed by the Company shall, during the audit of the Company's annual financial report, issue a special explanation regarding any fund appropriation by connected (related) parties, and the Company shall make an announcement regarding such special explanation.

Article 18 In the event of misappropriation of the Company's assets by connected (related) parties which harms the interests of the Company and its public shareholders, the Board of Directors shall take effective measures to demand that the connected (related) parties cease the infringement and compensate for losses. If the connected (related) parties refuse to rectify, the Board of Directors shall promptly report to the local office of the CSRC and the Shanghai Stock Exchange, make an announcement, and initiate legal proceedings against the connected (related) parties, to protect the legitimate rights and interests of the Company and its public shareholders.

Article 19 The controlling shareholder and de facto controller of the Company owe fiduciary duties to the Company and its public shareholders and shall not utilize their connected relationship to harm the interests of the Company. Any violation of the aforementioned provisions that causes losses to the Company shall result in liability for compensation.

The controlling shareholder shall strictly exercise its rights as an investor in accordance with the law and shall not harm the legitimate rights and interests of the Company and its public shareholders through profit distribution, asset restructuring, external investment, fund appropriation or loan guarantees, nor utilize its controlling position to prejudice their interests.

Article 20 The Board of Directors shall establish a "Freeze upon Appropriation" mechanism for the Company's shares held by the Controlling Shareholder. Upon discovery of any misappropriation of the Company's assets by the Controlling Shareholder, the Company shall immediately apply for a judicial freeze on the shares held by the Controlling Shareholder. If the misappropriated assets cannot be restored to their original state or cleared through cash or other methods approved by the General Meeting, the misappropriated assets may be repaid through "debt settlement with dividends," "debt settlement with shares," or "debt settlement with assets" after reporting to and obtaining approval from relevant authorities in accordance with legal procedures. financial director and the secretary to the Board of Directors shall assist the chairman of the Board of Directors in the "Freeze upon Appropriation" work. The specific procedures are as follows:

- (I) The financial director shall report in writing to the chairman of the board of directors on the day when he finds that the controlling shareholder misappropriates the Company's assets;

- (II) The chairman of the board of directors or the secretary to the board of directors shall send the notice of convening the interim meeting of the board of directors on the day of receiving the written report of the financial director;
- (III) The secretary to the Board shall, in accordance with the Board resolutions, send a notice for repayment within a prescribed period to the Controlling Shareholder, apply to the relevant judicial departments for handling the freezing of the shares held by the Controlling Shareholder and other related matters, and make proper and relevant disclosure;
- (IV) If the controlling shareholder fails to restore the misappropriated assets or make repayment within the specified period, the Company shall apply to relevant judicial authorities to realize the frozen shares to repay the misappropriated assets within 30 days after the expiry of the time limit, and the secretary to the Board of Directors shall handle relevant information disclosure.

Article 21 In case of appropriation of funds, the Company shall strictly control the implementation of “debt settlement with shares” or “debt settlement with assets” and strengthen its efforts in supervision, in order to prevent activities detrimental to the interest of the Company and minority shareholders, such as using substandard assets as high-quality assets or using shareholding as a pretext of default in payment.

CHAPTER III PAYMENT PROCEDURES FOR TRANSFER OF FUNDS BETWEEN THE COMPANY AND ITS CONNECTED (RELATED) PARTIES

Article 22 When a connected (related) transaction requires payment, the finance department shall not only use relevant agreements and contracts as the basis for payment but also review whether the matters satisfy the decision-making procedures stipulated in the Articles of Association and relevant systems, and shall file and archive relevant decision-making documents such as General Meeting or Board of Directors resolutions.

Article 23 Before payment, the finance department shall submit the basis for payment to financial director. Payment may only be processed after review and approval by financial director and subsequent approval by the Chairman.

Article 24 The finance department of the Company shall strictly abide by the Company’s rules and systems and financial specifications when handling payment matters with connected (related) parties of the Company.

CHAPTER IV FILE MANAGEMENT

Article 25 The finance department of the Company shall carefully check and sort out the transfer of funds between the Company and its connected (related) parties, and establish special financial archives.

CHAPTER V ACCOUNTABILITY AND PENALTY

Article 26 Any director or senior management member who, in the decision-making, review, approval or direct handling of fund transactions with connected (related) parties, violates these Rules or condones the misappropriation of the Company's assets by the Controlling Shareholder or connected (related) parties, thereby causing losses to the Company, shall be subject to administrative sanctions by the Board of Directors depending on the severity of the case and be required to bear civil compensation liability. When necessary, the Company shall proactively report or file complaints with relevant administrative or judicial authorities for legal accountability.

Article 27 In the occurrence of non-operating funds appropriation and non-compliant guarantees in connection with the Company by connected (related) parties due to violation of these rules by the Company's subsidiaries controlled by the Company which causes losses to the investors, the Company shall investigate the legal responsibility of the responsible person apart from imposing administrative disciplinary actions and economic penalties on the same.

Article 28 For appropriation of the Company's funds by related parties in violation of relevant laws, administrative regulations, departmental rules and normative documents, the Company shall issue repayment request to assert its legal rights in a timely manner. The Company shall also request for compensation in respect of the loss caused to the Company, and if necessary, make claims through litigation or other legal proceedings.

CHAPTER VI SUPPLEMENTARY PROVISIONS

Article 29 Matters not covered in these rules shall be implemented according to relevant national laws and regulations, relevant provisions of the CSRC, the STAR Market Listing Rules, the Hong Kong Listing Rules and the Articles of Association. In the event of any contradiction between these rules and relevant laws and regulations, relevant provisions of the CSRC, the STAR Market Listing Rules, the Hong Kong Listing Rules and the Articles of Association, such implementation shall be subject to the latest laws and regulations, relevant provisions of the CSRC, the STAR Market Listing Rules, the Hong Kong Listing Rules and the Articles of Association.

Article 30 The terms "above" and "within" as referred to in these Rules shall include the number itself; the terms "over", "other than", "less than" and "more than" shall exclude the number itself.

Article 31 The senior management referred to in the Articles of Association represent the general manager, deputy general managers, financial controller, secretary to the Board of Directors and such other persons as explicitly stipulated in the Articles of Association as senior management of the Company.

Article 32 These rules shall be submitted to the shareholders' meeting for consideration and approval, and shall take effect and be implemented from the date of the Company's initial public offering of RMB ordinary shares (A shares) and listing on the STAR Market of the Shanghai Stock Exchange.

Article 33 The Board of Directors shall be responsible for the interpretation of these rules.

KNOWLEDGE ATLAS TECHNOLOGY JOINT STOCK COMPANY LIMITED**MANAGEMENT MEASURES FOR THE USE OF RAISED FUNDS****CHAPTER I GENERAL PROVISIONS**

Article 1 In order to regulate the use and management of the proceeds by Knowledge Atlas Technology Joint Stock Company Limited (hereinafter referred to as the “**Company**”), improve the efficiency of the use of the proceeds, and protect the lawful rights and interests of investors, these Measures are formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “**Company Law**”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “**Securities Law**”), the Administrative Measures for the Registration of Initial Public Offerings of Shares, the Administrative Measures for the Registration of Securities Issuance by Listed Companies, the Regulatory Rules for the Proceeds of Listed Companies, the Self-Regulatory Guideline No. 1 for Companies Listed on the Sci-Tech Board of the Shanghai Stock Exchange (April 2026 Revision) – Standardised Operation, the Rules Governing the Listing of Stocks on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (April 2026 Revision) (hereinafter referred to as the “**STAR Market Listing Rules**”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”, and “The Stock Exchange of Hong Kong Limited” hereinafter referred to as the “**Hong Kong Stock Exchange**”), and other relevant laws, regulations and normative documents, and in light of the actual circumstances of the Company.

Article 2 For the purpose of these Measures, the term “proceeds” refers to funds raised by the Company from investors in the PRC through public offering of securities (including the initial public offering of stocks, right issue, additional offering, issuance of convertible corporate bonds, detachable convertible corporate bonds, warrants, etc.) and non-public offering of securities, excluding any funds raised by the Company through share incentive plan.

The Company’s management of the proceeds from the H share market shall be conducted under relevant requirements of the Hong Kong Listing Rules.

The Company shall use the proceeds prudently, ensure that the use of the proceeds is consistent with the commitments in the prospectus or the memorandum, and shall not change the investment direction of the proceeds at will.

The Company shall make true, accurate and complete disclosure of the actual use of the proceeds and shall engage an accounting firm to conduct verifications against the deposit and use of the proceeds when preparing the annual audit.

Article 3 These Measures are the basic code of conduct of the Company for the use and management of the proceeds, and clearly stipulate matters including the deposit of the proceeds in special accounts, use, change, graded approval authority, decision-making procedures, risk control measures and information disclosure procedures, supervision and accountability. Where the investment projects funded by the proceeds are implemented through the Company's subsidiaries or other enterprises controlled by the Company, the Company shall ensure that such subsidiaries or other enterprises controlled by the Company comply with these measures.

Article 4 The Company must utilize the proceeds according to the disclosed investment directions and resolutions of the general meeting and Board of Directors, as well as approval procedures, and disclose the usage status and utilization effects of the proceeds as required.

Article 5 The Board of Directors of the Company shall continuously monitor the deposit, management, and use of raised funds, effectively mitigate investment risks, and enhance the efficiency of the use of raised funds.

The directors and senior management of the Company shall, with due diligence and responsibility, ensure the safety of the Company's proceeds, oversee the Company in regulating the use of the proceeds, consciously safeguard the safety of the Company's proceeds and shall not participate in, assist or connive at the Company's unauthorized or disguised change in the use of the proceeds.

Article 6 The controlling shareholders, de facto controllers and other related parties of the Company shall not, directly or indirectly, use or appropriate the proceeds of the Company, nor use the proceeds of the Company and the investment projects in which the proceeds are invested (the "**Investment Projects**") to obtain improper benefits.

If the Company discovers that its controlling shareholders, de facto controllers, or other related parties have appropriated the proceeds, it shall promptly demand repayment and disclose the reasons for the appropriation, the impact on the Company, the rectification plan for repayment, and the progress of the rectification.

Article 7 The sponsor or independent financial advisor shall, during the period of continuous supervision, perform the responsibility of sponsorship with respect to the management of proceeds of the Company, and perform continuous supervision on the management of proceeds of the Company according to the requirements of the Measures for the Administration of Sponsorship Business for the Issuance and Listing of Securities and these measures.

CHAPTER II DEPOSIT OF PROCEEDS

Article 8 The proceeds of the Company shall be deposited in a special account established with the approval of the Board of Directors (hereinafter referred to as the "**Special Account**") for centralized management and use. The Special Account shall not be used for deposit of funds other than proceeds or for other purposes.

Article 9 Where required by the listing rules of the place where the Company's shares are listed and relevant laws and regulations, the Company shall enter into a tripartite supervision agreement (hereinafter referred to as the "**Agreement**") for the Special Account with the sponsor and the commercial bank where the proceeds are to be stored (hereinafter referred to as "**commercial bank**") within one month after the receipt of the proceeds. After the relevant agreement is signed, the listed company may use the proceeds, including at least the following:

- (I) The Company shall deposit the proceeds in a Special Account; the account number(s) of the special account, the Investment Project(s) involved in such account, the amount of deposit and the term;
- (II) The Commercial Bank shall provide the Company with bank statements of the Special Account on a monthly basis and provide copies to the sponsor or independent financial advisor;
- (III) The sponsor or independent financial advisor may make inquiries to the Commercial Bank on the Special Account at any time;
- (IV) The rights, obligations and liabilities for breach of contract by the Company, Commercial Bank and the sponsor or independent financial advisor.

The Company shall, within two trading days after entering into the said Agreement, report to the Shanghai Stock Exchange for filing and make an announcement in accordance with the requirements of the listing rules of the place where the Company's shares are listed.

Where the said Agreement is terminated before it expires due to the change in sponsor or Commercial Bank or other reasons, the Company shall, within two weeks from the date of termination, enter into a new agreement with the relevant parties, and shall, within two trading days after entering into the new agreement, report to the Shanghai Stock Exchange for filing and make an announcement in accordance with the requirements of the listing rules of the place where the Company's shares are listed.

If the sponsor finds that the Company and the Commercial Bank have not performed the three-party supervision agreement for deposit of proceeds in the Special Account in accordance with the agreement, the sponsor shall promptly report to the Shanghai Stock Exchange in writing upon knowledge of the relevant facts.

CHAPTER III USE OF THE PROCEEDS

Article 10 The Company shall comply with the following requirements in the use of the proceeds:

- (I) The Company shall make clear regulations on the application for the use of the proceeds, establish hierarchical approval authority, decision-making procedures, risk control measures and information disclosure procedures;
- (II) The Company shall use the proceeds in accordance with the use plan for the proceeds committed to in the issuance application documents;
- (III) In the event of any circumstance that may seriously affect the normal implementation of the use plan for the proceeds, the Company shall report to the Shanghai Stock Exchange in a timely manner and make an announcement in accordance with the requirements of the listing rules of the place where the shares of the Company are listed;
- (IV) Where any of the following circumstances occur to an Investment Project, the Company shall reevaluate the feasibility and expected return of the Investment Project, and decide whether to proceed with the implementation of the project:
 - 1. Any material changes in market environment in which the Investment Project is involved;
 - 2. Where any Investment Project has been left idle for more than one year after the proceeds were received;
 - 3. Failure to meet the deadline of the investment plan and less than 50% of the proposed investment amount has been actually invested;
 - 4. Other abnormal circumstances of the Investment Project.

If the Company is involved in the circumstances specified in the preceding paragraph, it shall promptly disclose them. If it is necessary to adjust the investment plan, the adjusted investment plan for the proceeds shall be disclosed simultaneously. If it involves a change in the investment project funded by the proceeds, the relevant deliberation procedures for changing the use of the proceeds shall apply.

The Company shall disclose the specific details of the re-evaluation of the Investment Project during the reporting period in its annual and interim reports.

Article 11 In principle, the Company's proceeds shall be used for the Company's principal business, with the aim of enhancing its competitiveness and innovation capabilities. The use of the proceeds shall not involve the following:

- (I) The proceeds will be used to hold financial investments and make direct or indirect investments in companies whose primary business is the trading of securities;
- (II) Changing the use of the proceeds in disguised manner through pledge, entrustment loan or other means;
- (III) Directly or indirectly providing proceeds to related parties such as the controlling shareholder and the de facto controller, and facilitating the obtaining of improper benefits by related parties through the Investment Project;
- (IV) Other violations of the management policies for the proceeds.

Article 12 Where the Company uses its own funds to pre-invest in an Investment Project and intends to replace these with proceeds after the proceeds are received, the replacement shall be carried out within 6 months after the proceeds are transferred into the special account.

During the implementation of the Investment Projects, in principle, payments shall be made directly from the proceeds. Where it is genuinely difficult to make direct payment from the proceeds for matters such as staff remuneration and the purchase of overseas products and equipment, replacement may be effected within 6 months after payment is made with self-raised funds.

Such replacement shall be considered and approved by the Board of Directors with the explicit consents from the sponsor or independent financial advisor. The Company shall report to the Shanghai Stock Exchange within two trading days after the board meeting and make an announcement in accordance with the requirements of the listing rules of the place where the Company's shares are listed.

Article 13 Temporarily idle proceeds can be used for cash management, and the cash management shall be implemented through the Special Account for the Proceeds or the publicly disclosed special settlement account for the products. If cash management is implemented through a product-specific settlement account, that account shall not be used to deposit other funds than the proceeds or for any other purpose. The implementation of cash management shall not negatively impact the normal implementation of the investment plan for the proceeds. Cash management products shall meet the following conditions:

- (I) Structured deposits, large-denomination certificates of deposit and other capital-guaranteed products with high safety, and shall not be non-capital-guaranteed products;
- (II) Have good liquidity, with a product term of not more than 12 months;
- (III) Cash management products shall not be pledged.

Article 14 The use of idle proceeds to invest in products shall be subject to approval by the Board of Directors, and explicit consent shall be obtained from the sponsor. The Company shall, within two trading days after the Board meeting, make an announcement in accordance with the requirements of the listing rules of the place where the Company's shares are listed regarding the following:

- (I) Basic situations of the proceeds, including the fund raising time, amount, net amount, investment plan, etc.;
- (II) Use of the proceeds;
- (III) The amount and duration of the cash management, whether there is any disguised change in the use of the proceeds and measures to ensure that the normal operation of the Investment Project is not affected;
- (IV) The profit distribution method, investment scope, and safety of the cash management products;
- (V) The opinions issued by the sponsor or independent financial advisor.

Article 15 The Company shall promptly disclose a risk warning announcement when circumstances, such as a deterioration in the financial condition of the issuer of the product or losses faced by the invested product, may impair the interests of the tech innovation company and its investors, and shall explain the risk control measures adopted by the Company to ensure the safety of funds.

Article 16 Where the Company temporarily uses idle proceeds to supplement its working capital, it shall comply with the following requirements, subject to the listing rules of the stock exchange where the company's shares are listed and relevant laws and regulations:

- (I) The Company shall not change the use of the proceeds in disguised manner nor affect the normal implementation of the investment plan;
- (II) Such funds shall only be used for production and business operations related to the company's principal business; they shall not be used, either directly or indirectly, for the allocation or subscription of new shares, or for trading in stocks, stock derivatives, convertible corporate bonds, or similar instruments;
- (III) The duration of a single working capital injection shall not exceed 12 months;
- (IV) the previous proceeds used for temporary replenishment of working capital that are due have been returned (if applicable).

Where the Company temporarily uses idle proceeds to supplement working capital, such use shall be considered and approved by the Board of Directors, and the sponsor or independent financial advisor shall express their explicit consent. The Company shall report to the Shanghai Stock Exchange within two trading days after the board meeting and make an announcement in accordance with the requirements of the listing rules of the place where the Company's shares are listed.

The Company shall, prior to the maturity date of the replenishment of the working capital, return such part of the funds to the Special Account and report to the Shanghai Stock Exchange and make an announcement in accordance with the requirements of the listing rules of the place where the Company's shares are listed within two trading days after the full return of the funds.

The Company shall properly arrange the utilization plan for the portion of actual net proceeds exceeding the planned fundraising amount (hereinafter referred to as Over-raised Proceeds) based on its development plans and actual production and operational needs. The Over-raised Proceeds shall be used for projects under construction and new projects, repurchasing the Company's shares, and canceling them in accordance with the law. The Company shall specify the detailed utilization plan for Over-raised Proceeds no later than the overall completion of the Investment Projects in the same batch and shall invest them according to the plan. The use of Over-raised Proceeds shall be subject to a resolution passed by the Board in accordance with the law. The sponsor or independent financial advisor shall issue a clear opinion, and the matter shall be submitted to the general meeting for consideration. The Company shall promptly and fully disclose relevant information regarding the necessity and rationality of using Over-raised Proceeds. When using Over-raised Proceeds to invest in projects under construction and new projects, the Company shall invest in its principal business operations, conduct scientific and prudent feasibility analyses of investment projects, and fully disclose information such as the construction plans, construction period, and rates of return for the relevant projects.

Article 17 Where it is truly necessary to use temporarily idle Over-raised Proceeds for cash management or temporary supplementing working capital, the necessity and reasonableness thereof shall be explained. When the Company uses temporarily idle Over-raised Proceeds for cash management or temporary supplementing working capital, matters such as the amount and duration shall be reviewed and approved by the Board. The sponsor or independent financial advisor shall issue a clear opinion, and the Company shall promptly disclose relevant information.

Article 18 Where the Company uses the residual proceeds (including interest income) of a proceeds-financed project upon completion of such project for the purpose of other proceeds-financed project(s), it shall require deliberation and approval by the Board of Directors, as well as the explicit consent of the sponsor or independent financial advisor before such proceeds may be used. The Company shall, within two trading days after the board meeting, report to the Shanghai Stock Exchange and make an announcement in accordance with the requirements of the listing rules of the place where the Company's shares are listed.

If the remaining proceeds (including interest income) are less than RMB10 million, the procedures specified in the preceding paragraph may be waived provided that the Company shall disclose the use of the relevant proceeds in its annual report.

CHAPTER IV CHANGES IN THE USE OF PROCEEDS

Article 19 The proceeds of the Company shall be used for the purposes as listed in the prospectus or the memorandum; the use shall not be altered without proper authorization.

The following circumstances shall be deemed as changes to the use of proceeds, which shall be resolved by the Board of Directors in accordance with the law, with clear opinions to be expressed by the sponsor or independent financial advisor, and shall be submitted to the general meeting for consideration. The tech innovation company shall promptly disclose relevant information:

- (1) Cancelling or terminating the original Investment Project, implementing a new project, or permanently supplementing working capital;
- (2) Changing the implementing entity of the Investment Project;
- (3) Changing the implementation method of the Investment Project;
- (4) Other circumstances as determined by the CSRC and the Shanghai Stock Exchange.

During the period from the date of initial public offering of its overseas listed foreign shares (H shares) to the disclosure of its financial results for the first complete fiscal year starting from the date of initial public offering in compliance with Rule 13.46 of the Hong Kong Listing Rules, if the Company intends to use the proceeds from the H shares in a manner different from that disclosed in the relevant H share listing documents, the Company shall promptly consult and (where necessary) seek the advice of a compliance advisor.

Where the implementing entity of the Investment Project may change between the tech innovation company and its wholly-owned subsidiaries, or the Company only changes the implementation location of a Investment Project, it may be exempted from the procedures specified in the preceding paragraph. However, such change shall be reviewed and approved by the Company's Board, and the Company shall report to the Shanghai Stock Exchange within two trading days and announce the reasons for the change as required under the listing rules of the place where the Company's shares are listed, along with the opinion of the sponsor.

Article 20 The revised Investment Project shall be invested in the principal business.

The Company shall conduct a scientific and prudent feasibility analysis of new Investment Projects to ensure that they have favorable market prospects and profitability, effectively mitigate investment risks, and enhance the efficiency of proceeds utilization.

Article 21 Where the Company intends to change an Investment Project, it shall, within two trading days after submitting it to the Board of Directors for consideration, report to the Shanghai Stock Exchange and make an announcement regarding the following in accordance with the requirements of the listing rules of the place where the Company's shares are listed:

- (I) Basic situation of the original Investment Project and the specific reasons for the change;
- (II) Basic situation, feasibility analysis and risk indication of the new Investment Project;
- (III) Investment plan for the new Investment Project;
- (IV) Explanation on the approval from relevant authority which have been obtained or to be obtained for the new Investment Project (if applicable);
- (V) Opinions of the sponsor or independent financial adviser on the change of the Investment Project;
- (VI) Statement that the change of the Investment Project is subject to the consideration of the General Meeting;
- (VII) Other contents required by the Shanghai Stock Exchange and the listing rules of the place where the Company's shares are listed.

If the new Investment Project involves a connected transaction, asset acquisition or external investment, disclosure shall also be made with reference to the relevant rules.

Article 22 Where the Company changes an Investment Project to acquire assets (including interests) from a Controlling Shareholder or De Facto Controller, it shall ensure that competition can be effectively avoided and connected transactions can be reduced after the acquisition.

Article 23 Where the Company intends to externally transfer or replace an Investment Project (except for the case where the Investment Project has been entirely transferred or replaced during a material asset restructuring of the Company), it shall, within two trading days after submitting it to the Board of Directors for consideration, report to the Shanghai Stock Exchange and make an announcement regarding the following in accordance with the requirements of the listing rules of the place where the Company's shares are listed:

- (I) Specific reasons for the external transfer or replacement of the Investment Project;
- (II) The amount of proceeds already invested in the project;
- (III) The completion degree and realized benefits of the project;

- (IV) Basic information, feasibility analysis and risk warnings of the replacement project (if applicable);
- (V) Pricing basis and related gains of the transfer or replacement;
- (VI) Opinions of the sponsor or independent financial adviser on the transfer or replacement of Investment Project;
- (VII) Statement that the transfer or replacement of the Investment Project is subject to the consideration of the General Meeting;
- (VIII) Other contents required by the Shanghai Stock Exchange or the listing rules of the place where the Company's shares are listed.

The Company shall pay close attention to the receipt and use of the transfer price, the change of ownership of the replacement assets and the continuous operation of the replacement assets, and fulfill necessary information disclosure obligations.

CHAPTER V MANAGEMENT AND OVERSIGHT OF THE USE OF PROCEEDS

Article 24 The Company shall make true, accurate and complete disclosure of the actual use of the proceeds.

Article 25 The Board of Director shall thoroughly examine the progress of the Investment Projects every six months, and issue the Special Report on Deposit and Actual Use of the proceeds of the Company (hereinafter referred to as the “**Special Report on Proceeds**”) in connection with the deposit and use of the proceeds.

Where there are differences between the actual investment schedule and the investment plan of the investment project of the proceeds, the Company shall explain the specific reasons in Special Report on Proceeds. If there is any use of idle proceeds to invest in products in the current period, the Company shall disclose in the Special Report on Proceeds the income for the reporting period, as well as the end-of-period investment shares, contracting parties, product names, terms and other information.

The Special Report on Proceeds shall be considered and approved by the Board of Directors and shall be reported to the Shanghai Stock Exchange and announced in accordance with the requirements of the listing rules of the place where the Company's shares are listed within two trading days after submission to the Board for review. In an annual audit, the Company shall engage an accounting firm to issue an assurance report on the deposit and use of the proceeds of the Company, which shall be submitted to the Shanghai Stock Exchange at the time when the Company disclose its annual report, and such report shall be disclosed on the website of the Shanghai Stock Exchange, concurrently.

Article 26 The Audit Committee of the Board of Directors shall continuously pay attention to the actual management and use of the proceeds. The Audit Committee of the Board of Directors may appoint an accounting firm to issue an attestation report on the deposit and use of the proceeds. The Company shall provide active cooperation and bear the necessary expenses.

The Board of Directors shall, within two trading days after receiving the attestation report mentioned in the preceding paragraph, report to the Shanghai Stock Exchange and make an announcement in accordance with the requirements of the listing rules of the place where the Company's shares are listed. If the attestation report considers that there are irregularities in the management and use of the proceeds, the Board of Directors shall also announce the irregularities, the consequences already caused or possible, and the measures already taken or intended to be taken.

Article 27 The sponsor or independent financial advisor shall conduct on-site verification of the Company's deposit, management and use of the proceeds at least semi-annually.

After the end of each financial year, the sponsor or independent financial advisor shall issue a special verification report on the Company's annual deposit, management and use of the proceeds, and submit it to the Shanghai Stock Exchange at the time of disclosure of the annual report and disclose it on the website of the Shanghai Stock Exchange simultaneously. The verification report shall include the following:

- (I) The deposit, use and balance of the Special Account;
- (II) The progress of the Investment Projects, including differences from the scheduled progress of investment plan;
- (III) Replacement of self-raised funds pre-invested in Investment Projects with the proceeds (if applicable);
- (IV) The status and effect of idle proceeds supplementing working capital (if applicable);
- (V) The status of cash management of idle proceeds (if applicable);
- (VI) The use of Over-raised Proceeds (if applicable);
- (VII) Changes in the investment direction of the proceeds (if applicable);
- (VIII) The status of cash management of remaining proceeds (if applicable);
- (IX) Conclusive opinion on whether the deposit and use of the proceeds are compliant;
- (X) Other contents required by the Shanghai Stock Exchange.

When performing the annual audit, the accounting firm shall issue an attestation report on the Company's deposit, management and use of the proceeds.

The Company shall cooperate with the sponsor's continuous supervision and on-site verification, as well as the accounting firm's audit work, and promptly provide or apply to the bank for necessary materials related to the deposit, management and use of the proceeds.

After the end of each financial year, the Board of Directors shall disclose the conclusive opinions of the sponsor's special verification report and the accounting firm's attestation report in the Special Report on Proceeds.

CHAPTER VI SUPPLEMENTARY PROVISIONS

Article 28 The term "at least" as mentioned in these Measures includes the stated figure; "below" does not include the stated figure.

Article 29 These Measures shall be submitted to the shareholders' meeting for consideration and approval, and shall take effect and be implemented from the date of the Company's initial public offering of RMB ordinary shares (A shares) and listing on the STAR Market of the Shanghai Stock Exchange.

Article 30 The Board of Directors shall be responsible for the interpretation of these Measures.

Article 31 Matters not covered in these Measures or any inconsistency between these Measures and relevant laws, regulations, provisions of regulatory authorities, the STAR Market Listing Rules, the Hong Kong Listing Rules or the Articles of Association shall be implemented in accordance with relevant laws, regulations, provisions of regulatory authorities, the STAR Market Listing Rules, the Hong Kong Listing Rules and the Articles of Association.

NOTICE OF 2025 ANNUAL GENERAL MEETING



Knowledge Atlas Technology Joint Stock Company Limited 北京智譜華章科技股份有限公司

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

(Stock Code: 2513)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2025 annual general meeting of Knowledge Atlas Technology Joint Stock Company Limited (the “**Company**”) will be held physically at Conference Room-Turing, 10th Floor, Building 9, Yard 1, Zhongguancun East Road, Haidian District, Beijing, PRC on Monday, June 22, 2026 at 2:00 p.m. for the purpose of considering, among others, and if thought fit, passing the following resolutions. In this notice, unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Company’s circular dated June 1, 2026 (the “**Circular**”).

ORDINARY RESOLUTIONS

1. To consider and approve the work report of the Board of Directors for 2025.
2. To consider and approve the profit distribution plan of the Company for 2025.
3. To consider and approve the 2025 annual report of the Company.
4. To consider and approve the re-appointment of KPMG as auditor of the Company and authorise the Board and/or its authorized person(s) to determine its remuneration.
5. To grant the Board a general mandate to allot, issue or otherwise deal with new Shares (including sale or transfer of the treasury shares) not exceeding 20% of the total number of Shares (excluding the treasury shares) in issue as at the date of passing the resolution.
6. To grant the Board a general mandate to repurchase H Shares not exceeding 10% of the total number of H Shares (excluding the treasury shares) in issue as at the date of passing this resolution.
7. To consider and approve the proposed adoption of the 2026 Share Award Scheme.

NOTICE OF 2025 ANNUAL GENERAL MEETING

SPECIAL RESOLUTIONS

8. To consider and approve the Proposed Issue of A Shares as follows:
- i. Class of new Shares to be issued: RMB ordinary Shares (A Shares) listed in the PRC.
 - ii. Place of listing: All A Shares will be listed on the Sci-Tech Board.
 - iii. Nominal value of new Shares to be issued: RMB0.10 per Share.
 - iv. Issue size: No less than 2% and no more than 8% of the Company's total share capital following the completion of the Proposed Issue of A Shares (excluding any A Shares to be issued pursuant to an over-allotment option), being no less than 9,098,838 new A Shares and no more than 38,768,964 new A Shares (assuming there is no other change in the share capital of the Company from the date of passing the resolution up to and including the date of completion of the Proposed Issue of A Shares).
 - v. Target subscribers: Eligible strategic investors, price consultation participants and domestic natural persons, legal entities, securities investment funds and other investors who meet the relevant conditions under laws, regulations and regulatory documents and have opened trading accounts for shares on the Sci-Tech Board, excluding those whose subscriptions are prohibited by applicable laws, regulations, regulatory documents or other regulatory requirements applicable to the Company.
 - vi. Method of issuance: The Proposed Issue of A Shares will be conducted through a combination of off-line placement to the price consultation participants, offering by way of on-line subscription by public investors at a fixed price and offering by way of placement to strategic investors or other methods of issuance approved by the CSRC and the Shanghai Stock Exchange.
 - vii. Method of underwriting: The Proposed Issue of A Shares will be underwritten by the lead underwriter by way of standby commitment.
 - viii. Pricing methodology: The specific issue price of the Proposed Issue of A Shares shall be determined by the Board and the lead underwriter(s) through preliminary price inquiry or in accordance with other means approved by the CSRC and the Shanghai Stock Exchange.
 - ix. Schedule of issuance: The Company will proceed with the Proposed Issue of A Shares within 12 months from the date of obtaining the registration document of the CSRC for the Proposed Issue of A Shares. The Company will apply for the listing and trading of the Company's shares on the Sci-Tech Board as soon as possible after the completion of the Proposed Issue of A Shares.

NOTICE OF 2025 ANNUAL GENERAL MEETING

- x. Issuance expenses: The expenses of the Proposed Issue of A Shares are to be borne by the Company.
 - xi. Validity period of the resolutions: The resolutions in respect of the Proposed Issue of A Shares will be valid for a period of 12 months from the date of approval at the Annual General Meeting.
9. To consider and approve the authorization to the Board and persons authorized by it to fully handle relevant matters in connection with the Proposed Issue of A Shares and listing on the Sci-Tech Board.
- i. The formulation, implementation, and adjustment of the specific plan for the Proposed Issue of A Shares and listing on the Sci-Tech Board, including but not limited to specific matters such as the decision on whether any placing is made to strategic investors or the adoption of the over-allotment option, in accordance with laws and regulations, the relevant requirements of securities regulatory authorities, and the resolutions passed by the Shareholders at the Annual General Meeting.
 - ii. Implementation of all procedure and affairs in connection with the Proposed Issue of A Shares, including the filing of application for the Proposed Issue of A Shares to the Shanghai Stock Exchange, the response to comments from the Shanghai Stock Exchange, and the application for listing on the Shanghai Stock Exchange after the approval of registration by the CSRC.
 - iii. The determination of the specific details of the Proposed Issue of A Shares and listing on the Sci-Tech Board including the schedule of issuance, issue size, method of issuance, issue price and pricing methodology, target subscribers, and method of subscription in accordance with the requirements of securities regulatory authorities and the actual circumstances of the securities market.
 - iv. Making, amending, signing, approving, submitting, disclosing, executing, suspending or terminating agreements, announcements, undertakings, statements, confirmations, proposals, programs, plans, measures or other documents, including but not limited to prospectuses, sponsorship agreements, underwriting agreements, intermediary service agreements, in connection with the offering and listing.
 - v. Within the scope of the resolution of the shareholders' meeting, to make adjustments to the specific arrangements of the investment projects to be funded by the proceeds, including but not limited to the adjustment of the investment schedule of the projects and the amount of proceeds allocated to each projects; to sign major contracts and other relevant documents in the course of the operation of the investment projects to be funded by the proceeds.
 - vi. Determining the special account for proceeds as needed before the issue and authorizing the opening of the special storage account for proceeds.

NOTICE OF 2025 ANNUAL GENERAL MEETING

- vii. After the completion of the Proposed Issue of A Shares and listing on the Sci-Tech Board, in accordance with the undertakings of each Shareholder, handling matters of registration and settlement of shareholdings at the China Securities Depository and Clearing Co., Ltd., including but not limited to the depository, registration, circulation and lock-up of Shares.
- viii. According to the Proposed Issue of A Shares and listing on the Sci-Tech Board, changes of related laws, regulations and other regulatory documents, handling the amendments of the Articles and other corporate policies, capital verification, approval for changes in business registration, registration, filing and other related procedures.
- ix. The amendment and submission of listing application materials as required by a change of policies or market circumstances within the effective period for the Proposed Issue of A Shares.
- x. The handling of other matters considered to be necessary for the Proposed Issue of A Shares and listing on the Sci-Tech Board.

The above authorisation will be valid for a period of 12 months from the date of its adoption at the Annual General Meeting.

- 10. To consider and approve the investment projects to be funded by the proceeds raised from the Proposed Issue of A Shares and feasibility. The net proceeds from the Issue (after deducting issuance expenses) be invested in the following projects (the “**Projects**”), having regard to project priorities, the timing of receipt of proceeds and project progress:

No.	Project Name	Total Investment Amount (RMB'000)	Proposed Investment Amount from Proceeds Raised (RMB'000)
I.	Artificial Intelligence General-purpose Foundational Large Language Models	12,000,000.00	12,000,000.00
II.	Large Model MaaS One-stop Service Platform	2,000,000.00	2,000,000.00
III.	Working capital supplement	1,000,000.00	1,000,000.00
	Total	15,000,000.00	15,000,000.00

NOTICE OF 2025 ANNUAL GENERAL MEETING

If the net proceeds actually raised cannot satisfy the funding needs for the Projects, the Company will obtain funds by using its own funds or through bank loans or other means. If the proceeds raised from the Proposed Issue of A Shares exceeds the capital requirements of the Projects, the surplus amount will be used for the Company's main business. If, due to operational needs or market competition or other factors, any of the Projects must be funded in advance before the proceeds are in place, the Company will make such advance investment using its own funds or self-raised funds in accordance with the construction progress and funding requirements of the Projects, and will replace such pre-invested own funds or self-raised funds after the proceeds are in place. The specific arrangements for such replacement shall be separately deliberated and approved by the Company in accordance with the law after the proceeds are received.

11. To consider and approve the plan for undertaking accumulated unrecovered losses prior to the Proposed Issue of A Shares.
12. To consider and approve the share price stabilization plan within three years after the Proposed Issue of A Shares and listing on the Sci-Tech Board.

ORDINARY RESOLUTION

13. To consider and approve the Dividend Distribution Plan of Knowledge Atlas Technology Joint Stock Company Limited within Three Years (Including The Year Of Listing) after the Initial Public Offering and Listing of RMB Ordinary Shares (A Shares) on the Sci-Tech Board.

SPECIAL RESOLUTIONS

14. To consider and approve the analysis of the impact of dilution on immediate return by the Proposed Issue of A Shares and listing on the Sci-Tech Board and recovery measures for the immediate return.
15. To consider and approve the undertakings and restraining measures relating to the Proposed Issue of A Shares and listing on the Sci-Tech Board.
16. To consider and approve the proposed amendments to the Articles:
 - i. amendments in respect of the change of the English name of the Company; and
 - ii. amendments in respect of Proposed Issue of A Shares.
17. To consider and approve the amendment and/or adoption of the following internal management policies of the Company:
 - i. the "Rules of Procedures of Shareholders' General Meeting"; and
 - ii. the "Rules of Procedures for the Board of Directors".

NOTICE OF 2025 ANNUAL GENERAL MEETING

ORDINARY RESOLUTIONS

18. To consider and approve the amendment and/or adoption of the following internal management policies of the Company:
 - i. the “Working System for Independent Directors”;
 - ii. the “Measures for the Administration of Related Party Transactions”;
 - iii. the “Measures for the Administration of External Guarantees”;
 - iv. the “Measures for the Administration of Outbound Investment”;
 - v. the “Management System for Standardizing Financial Transactions with Affiliates”;
and
 - vi. the “Administration Measures for the Use of Raised Funds” and the Special Account Storage System for the Proceeds.
19. To consider and approve the proposed engagement of intermediaries for the Proposed Issue of A Shares and listing on the Sci-Tech Board.
20. To consider and approve the confirmation of the Group’s related party transactions from January 1, 2023 to March 31, 2026.
21. To consider and approve the appointment of independent non-executive director.

Details of the above resolutions proposed at the Annual General Meeting are contained in the Circular, which is available on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.zhipuai.cn).

By order of the Board
Knowledge Atlas Technology Joint Stock Company Limited
Dr. Liu Debing
Executive Director and chairman of the Board

Hong Kong, June 1, 2026

Notes:

- (i) A shareholder entitled to attend and vote at the above meeting is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it; a proxy need not be a shareholder of the Company.
- (ii) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined as that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.

NOTICE OF 2025 ANNUAL GENERAL MEETING

- (iii) In order to be valid, a form of proxy must be delivered to the Company's H share registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong together with the power of attorney or other document(s) of authorization (if any) under which it is signed (or a notarially certified copy thereof) not less than 24 hours before the time appointed for the holding of the above meeting (i.e. before 2:00 p.m. on Sunday, June 21, 2026) or any adjournment thereof. The completion and return of the form of proxy shall not preclude shareholders of the Company from attending and voting in person at the above meeting (or any adjourned meeting thereof) if they so wish and in such event, the form of proxy shall be deemed to be revoked.
- (iv) In order to determine the Shareholders who are eligible to attend and vote at the Annual General Meeting, the register of members of the Company will be closed from Tuesday, June 16, 2026 to Monday, June 22, 2026, both days inclusive, during which period no share transfers will be registered. All share transfers documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong not later than 4:30 p.m. on Monday, June 15, 2026. Shareholders whose names appear on the register of members of the Company on Monday, June 22, 2026 will be eligible to attend and vote at the Annual General Meeting.
- (v) In respect of ordinary resolution numbered 6 above, the directors of the Company wish to state that they will exercise the powers conferred by the general mandate to repurchase shares of the Company in circumstances where they consider that the repurchase would be in the best interest of the Company and its shareholders. An explanatory statement containing the information necessary to enable shareholders of the Company to make an informed decision on whether to vote for or against or abstain from voting at the resolution to approve the general mandate to repurchase shares of the Company, as required by the Listing Rules, is set out in Appendix I to the Circular.
- (vi) The contact of the Company:

Address: 10/F, Building 9, Yard 1, Zhongguancun East Road, Haidian District, Beijing, PRC
Tel: 010-82158853
Contact Person: Mr. Xiao

As at the date of this notice, the Board comprises: (i) Dr. Liu Debing, Dr. Zhang Peng and Ms. Zhang Xiaohan as executive Directors; (ii) Dr. Li Juanzi, Mr. Li Jiaqing and Mr. Wang Meng as non-executive Directors; and (iii) Dr. Yang Qiang, Dr. Xie Deren and Mr. Tang Ying as independent non-executive Directors.