

JIANGXI QIYUNSHAN FOOD CO., LTD.

ARTICLES OF ASSOCIATION

CHAPTER 1 GENERAL PROVISIONS

Article 1 The Articles of Association are formulated in accordance with the Company Law of the PRC (the “Company Law”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and relevant laws, administrative regulations, and normative documents, to safeguard the legitimate rights and interests of Jiangxi Qiyunshan Food Co., Ltd. (the “Company”), its shareholders’ employees and creditors, and to regulate the organization and activities of the Company.

Article 2 The Company is a joint stock company with limited liability established in accordance with the Company Law and other relevant provisions.

The Company was established by way of an overall conversion of Jiangxi Qiyunshan Food Co., Ltd., with all its shareholders acting as joint promoters, by converting the audited net asset value of Jiangxi Qiyunshan Food Co., Ltd. into shares. The Company was registered with the Ganzhou Market Supervision Bureau* (贛州市市場監督管理局) and obtained a business license with the unified social credit code of 913607006124323498.

Article 3 The Company completed the filing with the China Securities Regulatory Commission (the “CSRC”) on 12 May 2026 and, upon approval by The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) on [•], conducted an initial public offering of [•] overseas listed foreign shares, which were listed on the Main Board of the Hong Kong Stock Exchange on [•]. Shares issued by the Company and listed on the Main Board of the Hong Kong Stock Exchange are hereinafter referred to as “H Shares”.

Shareholders holding domestic unlisted shares of the Company who apply for conversion of their domestic unlisted shares into overseas listed shares for listing and trading on the Hong Kong Stock Exchange shall comply with the relevant requirements of the CSRC and entrust the Company to file with the CSRC. Where shareholders apply for the conversion of their domestic unlisted shares into overseas listed shares for listing and trading on the Hong Kong Stock Exchange, no shareholders' general meeting is required to be convened for voting.

The domestic unlisted shares referred to in the preceding paragraph refer to shares that have been issued by a domestic enterprise but have not been listed or traded on a domestic trading venue.

Article 4 The Chinese name of the Company is: 江西齊雲山食品股份有限公司.

The English name of the Company is: Jiangxi Qiyunshan Food Co., Ltd.

Article 5 Address of the Company: Niujiao River, Hengshui Town, Chongyi County, Ganzhou City, Jiangxi Province. Postal Code: 341300.

Article 6 The registered capital of the Company is RMB75 million.

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

Article 8 The legal representative of the Company shall be an executive director or the general manager, and shall be elected by the board of directors of the Company. Where the executive director or general manager serving as the legal representative resigns, such person shall be deemed to have resigned from the position of legal representative at the same time. Where the legal representative resigns, the Company shall appoint a new legal representative within thirty days after the date of his/her resignation.

Article 9 The Company shall bear the legal consequences arising from the civil activities conducted by the legal representative in the name of the Company.

The limitation on the functions and powers of the legal representative in the Articles of Association or by the general meeting shall not be asserted against a bona fide counterpart.

Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall bear civil liability for such damage. The Company may, after bearing such civil liability, seek indemnification from the legal representative at fault in accordance with laws or the Articles of Association.

Article 10 The shareholders of the Company shall be liable to the Company to the extent of the shares they subscribed, and the Company shall be liable for the debts of the Company to the extent of all its entire assets.

Article 11 The Articles of Association shall, from the date when it comes into force, constitute a legally binding document regulating the organization and activities of the Company, the rights and obligations between the Company and each shareholder and among the shareholders, and shall be legally binding on the Company and its shareholders, Directors and senior management members. Pursuant to the Articles of Association, shareholders may institute legal proceedings against other shareholders; shareholders may institute legal proceedings against Directors and senior management members of the Company; shareholders may institute legal proceedings against the Company; and the Company may institute legal proceedings against shareholders, Directors and senior management members.

Article 12 The senior management members referred to in the Articles of Association represent the General Manager, Deputy General Managers, Chief Financial Officer and Secretary to the Board of Directors.

Article 13 The Company shall establish an organization of the Communist Party and carry out Party activities in accordance with the requirements of the Constitution of the Communist Party of China. The Company shall provide necessary conditions for the activities of the Party organization.

CHAPTER 2 BUSINESS OBJECTIVE AND SCOPE

Article 14 The business purpose of the Company is: subject to compliance with national laws and regulations, to strive to create the greatest value for customers, shareholders, employees, and society, and to build a world-class green and healthy food enterprise with Chinese characteristics.

Article 15 Upon registration in accordance with the law, the business scope of the Company includes:

Licensed items: food production, food sales, online food sales (for items subject to approval in accordance with the law, business activities may only be carried out within the validity period of the license after approval by the relevant departments; the specific business items and license terms shall be subject to the approval documents or license certificates of the relevant departments).

General items: Food sales (pre-packaged food only), online food sales (pre-packaged food only) (except for items subject to approval in accordance with the law, business activities shall be carried out independently with the business license in accordance with the law).

CHAPTER 3 SHARES

Section 1 Issuance of Shares

Article 16 The shares of the Company shall take the form of stocks. The share certificates shall be in registered form.

The Company may issue overseas listed shares in the form of foreign depository receipts or other derivative forms of shares in accordance with the laws of the place where the Company's shares are listed and the practice of registration and depository of securities. Where the shares of the Company include shares that do not carry voting rights, the words "non-voting" must appear on the name of such shares. Where the shares of the Company include shares with different voting rights, the name of each class of shares, other than those with the most favorable voting rights, must include the words "restricted voting" or "limited voting".

In addition to those items provided for in the Company Law and these Articles of Association, a share certificate of the Company shall also contain any other items required to be specified by the stock exchange on which the Company's shares are listed.

Article 17 The shares of the Company shall be issued in an open, fair and equal manner. Each share of the same class shall rank *pari passu* with each other.

Shares of a class in each issuance shall be issued under the same terms and at the same price. Subscribers shall pay the same price for each share subscribed for.

Article 18 The par value shares issued by the Company shall be denominated in Renminbi. The par value shares of the Company listed on the Hong Kong Stock Exchange are referred to as H Shares, which are shares approved for listing on the Hong Kong Stock Exchange, with a par value denominated in Renminbi and subscribed for and traded in Hong Kong dollars.

Shares issued by the Company but not listed or traded on an overseas trading venue are referred to as domestic unlisted shares (including unlisted shares held by shareholders of the Company prior to the overseas listing and additional unlisted shares issued domestically after the overseas listing). The domestic unlisted shares issued by the Company shall be centrally deposited with China Securities Depository and Clearing Corporation Limited.

Shareholders of domestic unlisted shares and shareholders of H shares are both shareholders of ordinary shares, and shall enjoy equal rights and bear the same obligations.

Article 19 The H Shares of the Company listed on the Main Board of the Hong Kong Stock Exchange may, in accordance with the laws of the place of listing and the practice of registration and depository of securities, be primarily deposited with a trustee-custodian company under Hong Kong Securities Clearing Company Limited, or may be held by shareholders in their own names.

Subject to the approval of the Hong Kong Stock Exchange and filing with the CSRC, shareholders of the domestic unlisted shares of the Company may apply for conversion of their domestic unlisted shares into H Shares for listing and trading on the Hong Kong Stock Exchange.

The conversion of the aforementioned shares shall comply with the relevant requirements of the CSRC, and the relevant shareholders shall entrust the Company to file with the CSRC for the listing and trading of the aforementioned shares on an overseas stock exchange. No shareholders' general meeting is required for the conversion of the aforementioned shares and their listing and trading on an overseas stock exchange.

Article 20 The total number of shares of the Company issued at the time of its establishment was 75,000,000 shares. The names of the promoters of the Company, the number of shares subscribed for, the percentage of the total share capital, the method of capital contribution and the time of capital contribution are as follows:

No.	Name	Number of shares subscribed for (10 thousand shares)	Percentage of total share capital	Method of capital contribution	Time of capital contribution
1	Jiangxi Chongyi County Food Factory	5,625	75%	Shares converted from net assets	24 May 2025
2	Ganzhou Yunzhishang Equity Investment Management Partnership (Limited Partnership)	1,875	25%	Shares converted from net assets	24 May 2025
	Total	7,500	100%	–	

Article 21 The number of issued shares of the Company is [•], all of which are ordinary shares with a par value of RMB1.00 per share.

Article 22 The Company or its subsidiaries (including its affiliates) shall not give any financial assistance, in the form of gift, advance, guarantee or loans, to others for the acquisition of the shares of the Company or its parent company, except for the implementation of the employee stock ownership plan of the Company.

In the interests of the Company, by a resolution of the general meeting, or by a resolution of the Board of Directors in accordance with the Articles of Association or the authorization of the general meeting, the Company may provide financial assistance to others for the acquisition of shares of the Company or its parent company, provided that the cumulative total amount of the financial assistance shall not exceed ten percent of the total amount of issued share capital. The resolution made by the Board of Directors shall be passed by more than two-thirds of all directors.

Section 2 Increase, Decrease and Repurchase of Shares

Article 23 According to the operation and development needs of the Company, subject to the laws, regulations, the Company may increase the share capital in the following ways upon approval of resolutions at the shareholders' meetings:

(I) Issuance of shares to non-specific investors;

(II) Issuance of shares to specific investors;

(III) Bonus issue of shares to existing shareholders;

(IV) Transfer of capital reserve into share capital;

(V) Other means approved by laws, administrative regulations and the securities regulatory authorities of the place where the Company's shares are listed.

Article 24 The Company may decrease the registered share capital. When the Company reduces its registered capital, it shall comply with the procedures stipulated in the Company Law, the Hong Kong Listing Rules and other regulations, the Articles of Association.

Article 25 The Company shall not acquire its own shares. However, the foregoing shall not apply in any of the following circumstances:

(I) Reduction of the registered capital of the Company;

(II) Merging with other companies holding the shares of the Company;

(III) Use of shares for employee shareholding plan or equity incentive;

(IV) Shareholders requesting the Company to acquire their shares because they disagree on the resolution on the merger or dissolution of the Company passed at the shareholders' general meeting;

(V) Use of shares for the conversion of corporate bonds issued by the listed company that are convertible into shares;

(VI) Necessary to safeguard the value of the Company and the interests of the shareholders;

(VII) Other circumstances permitted by laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the Company's shares are listed.

Article 26 The repurchase of the Company's shares by the Company may be carried out through public centralized trading, or other ways as permitted by laws, administrative regulations, or the securities regulatory rules of the place where the Company's shares are listed.

Subject to the applicable securities regulatory rules of the place where the Company's shares are listed, if the Company acquires its own shares in the circumstances specified in items (III), (V) and (VI) of the first paragraph of Article 25 of these Articles of Association, such acquisition shall be conducted through public and centralized trading.

Article 27 If the Company acquires its own shares under the circumstances described in item (I) or (II) of Article 25 of the Articles of Association, it shall be approved by a resolution of the shareholders' general meeting. If the Company acquires its own shares under the circumstances described in item (III), (V) or (VI) of Article 25 of the Articles of Association, it may be approved by a resolution of a Board meeting attended by more than two-thirds of the Directors, provided that it complies with the applicable securities regulatory rules of the place where the Company's shares are listed.

After the Company acquires its own shares in accordance with Article 25 of the Articles of Association, if it is under the circumstance of item (I), the acquired shares shall be canceled within ten days from the date of acquisition; if it is under the circumstances of item (II) or (IV), the acquired shares shall be transferred or canceled within six months; if it is under the circumstances of item (III), (V) or (VI), the total number of the Company's own shares held by the Company shall not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or canceled within three years.

Where laws, regulations and the securities regulatory rules of the place where the Company's shares are listed provide otherwise in respect of the matters relating to the share repurchase, such provisions shall prevail. Where the Company acquires its own shares, it shall perform its information disclosure obligations in accordance with the requirements of the stock exchange of the place where the Company's shares are listed and other securities regulatory rules.

Section 3 Transfer of Shares

Article 28 Shares of the Company shall be freely transferred according to law. All transfers of H Shares shall be effected by way of written instrument of transfer in general or ordinary format or any such other format as acceptable to the Board of Directors (including the standard format of transfer or form of transfer as prescribed by the Hong Kong Stock Exchange from time to time). Such instrument of transfer shall only be signed by hand or, if the transferor or the transferee is a company, affixed with a valid seal of such company. If the transferor or transferee is a recognized clearing house as defined under the relevant ordinances of the Hong Kong laws in force from time to time or an agent thereof, the written instrument of transfer may be signed by hand or in machine-printed form. All instruments of transfer shall be kept at the legal address of the Company or other places as may be designated by the Board of Directors from time to time.

Article 29 The Company shall not accept any shares of the Company as the subject of a pledge.

Article 30 Shares issued prior to the public offering of the Company shall not be transferred within one year from the date on which the shares of the Company are listed and traded on the stock exchange(s).

Directors and senior management of the Company shall report their holdings of shares of in the Company (including preference shares) and the respective changes. The number of shares that may be transferred during each year of his/her tenure, as determined at the time of taking office, shall not exceed 25% of the total number of shares of the same class held by him/her in the Company; and no transfer of shares held by him/her shall be allowed within one year since the date when the shares in the Company are listed. The aforesaid personnel shall not transfer the shares held by him/her within half a year after leaving his/her office. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise with respect to the restrictions on the transfer of the Company's shares, such relevant provisions shall also be complied with.

Article 31 If the shareholders holding 5% or more of the Company's shares, Directors or senior management members sell the Company's shares or other securities with the nature of equity within six months after their purchase of the same, or purchases them again within six months after sale of the same, the proceeds arising therefrom shall belong to the Company, and the Board of Directors of the Company shall recover such proceeds. However, there is an exception for securities companies that hold more than 5% of the shares as a result of its undertaking of the untaken shares in an offer, and other circumstances stipulated by the CSRC and the regulatory rules of the place where the Company's shares are listed. The aforementioned shareholders holding 5% or more of the Company's shares do not include a recognized clearing house as defined by the relevant ordinances of the laws of Hong Kong in effect from time to time or its nominee. Where laws, regulations and the securities regulatory rules of the place where the Company's shares are listed otherwise provide, such provisions shall prevail.

Shares or other securities with the nature of equity held by Directors, senior management members and natural person shareholders as mentioned in the preceding paragraph shall include shares or other securities with the nature of equity held by their spouses, parents or children, as well as those held through the accounts of others.

If the Board of Directors of the Company fails to comply with the provision set forth in the first paragraph of this article, the shareholders shall be entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to comply within the aforesaid period, the shareholders shall be entitled to initiate litigation directly in the People's Court in their own names for the interest of the Company.

If the Board of Directors fails to implement the provisions set forth in the first paragraph of this article, the responsible Directors shall bear joint and several liability in accordance with the law.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Section 1 General Provisions on Shareholders

Article 32 The Company shall establish a register of shareholders based on the certificates provided by the securities registration institution. The register of shareholders is sufficient evidence to prove that the shareholders hold the Company's shares. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

For shareholders holding domestic unlisted shares, the register of shareholders shall be subject to the data recorded in the securities bookkeeping system of China Securities Depository and Clearing Corporation Limited.

The Company may, in accordance with the understanding and agreement made between the securities regulatory authority of the State Council and overseas securities regulatory authorities, maintain the register of shareholders of H Shares overseas and appoint overseas agent(s) to manage such register of shareholders. The original register of shareholders of H Shares listed in Hong Kong shall be maintained in Hong Kong and is available for inspection by shareholders, provided that the Company may close the register of shareholders in accordance with the requirements of applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. Any person who is a shareholder registered on the register of shareholders of H Shares or who requests to have his/her/its name entered in the register of shareholders of H Shares may, if his/her/its share certificate is lost, apply to the Company for a replacement share certificate in respect of such shares. Application by a holder of unlisted shares, who has lost his/her/its share certificate, for a replacement share certificate may be dealt with in accordance with the relevant provisions of the Company Law. Application by a holder of overseas listed foreign shares, who has lost his/her/its share certificates, for a replacement share certificate may be dealt with in accordance with the governing laws, the rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of overseas listed foreign shares is maintained.

In case of any inconsistency between the original register and the duplicate register of shareholders of the H Shares, the original register shall prevail.

The Company shall keep a complete register of shareholders. The register of shareholders shall include the following parts:

(I) a register of shareholders kept at the Company's domicile, save as specified in items (II) and (III) of this paragraph;

(II) the register of shareholders of the Company's H Shares kept at the location of the overseas stock exchange on which the shares are listed;

(III) the register of shareholders maintained at such other place as the Board of Directors may consider necessary for the purpose of listing of the Company's shares.

Any person who is a shareholder registered on the register of shareholders of H Shares or who requests to have his/her/its name entered in the register of shareholders of H Shares may, if his/her/its share certificate is lost, apply to the Company for a replacement share certificate in respect of such shares. Application by a holder of overseas listed foreign shares, who has lost his/her/its share certificates, for a replacement share certificate may be dealt with in accordance with the governing laws, the rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of overseas listed foreign shares is maintained.

For shareholders of H Shares, where two or more persons are registered as joint shareholders of any shares, they shall be deemed to be the co-owners of such shares, and shall be subject to the following provisions:

(I) Not more than four persons may be registered as joint shareholders of any shares of the Company;

(II) All joint shareholders of any share shall be severally and jointly liable for all outstanding amounts payable in respect of such share;

(III) In the event of death of one of the joint shareholders, only the surviving joint shareholder(s) are regarded by the Company as owner(s) of the relevant shares, provided that the Board of Directors shall have the right to request the surviving joint shareholder(s) to provide such death certificate as it deems appropriate for the purpose of revising the register of shareholders;

(IV) As far as joint shareholders of any shares are concerned, only the joint shareholder whose name appears first in the register of shareholders shall be entitled to receive the share certificates of the relevant shares from the Company or to receive notices of the Company, and any notice served on such person shall be deemed as having been served on all the other joint shareholders of those shares; any one of the joint shareholders may sign the proxy form, provided that if more than one joint shareholder attend the meeting in person or by proxy, the vote cast by the senior joint shareholder, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint shareholder(s). For this purpose, seniority will be determined by the order in which the names stand in the register of shareholders of the Company in respect of the joint shareholding.

Where any one of the joint shareholders issues a receipt to the Company in respect of any dividend, bonus or return on capital payable to such joint shareholders, such receipt shall be deemed to be a valid receipt issued by such joint shareholders to the Company.

Article 33 When the Company convenes a shareholders' general meeting, distributes dividends, commences liquidation or participates in other activities which require the confirmation of the identity of shareholders, the Board of Directors or the convener of the shareholders' general meeting shall determine a record date. Shareholders whose names appear on the register of shareholders at the close of trading on the record date shall be the shareholders entitled to the relevant rights and interests.

Article 34 The rights of our shareholders are as follows:

(I) To receive dividends and other forms of interest distribution according to the number of shares held;

(II) To request, convene, preside over, or attend a shareholders' general meeting in person or by proxy, and to exercise corresponding voting rights in accordance with the law;

(III) To supervise operations of the Company, provide suggestions or submit queries;

(IV) To transfer, grant or pledge the Company's shares held according to the provisions of the laws, administrative regulations and the Articles of Association;

(V) To inspect and copy the Articles of Association, the register of shareholders, the minutes of shareholders' general meetings, the resolutions of Board meetings, and the financial and accounting reports; shareholders who meet the prescribed conditions may inspect the Company's accounting books and accounting vouchers;

(VI) To participate in the distribution of the remaining assets of our Company according to the proportion of shares held upon our termination or liquidation;

(VII) To require our Company to acquire the shares from shareholders voting against any resolutions adopted at the shareholders' meeting concerning the merger and division of the Company;

(VIII) Other rights conferred by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Article 35 Where a shareholder requests to inspect or copy relevant materials of the Company, such shareholder shall comply with the Company Law and other laws, administrative regulations and the securities regulatory rules of the place where the Company's shares are listed, and shall provide the Company with written documents certifying the class and number of shares of the Company held by them. The Company shall, after verifying the identity of the shareholder, provide such materials in accordance with the law as requested by the shareholder.

Where a shareholder who individually or jointly holds 3% or more of the shares of the Company for 180 consecutive days or more requests to inspect the accounting books and accounting vouchers of the Company, such shareholder shall submit a written request to the Company and state the purpose thereof. Where the Company has reasonable grounds to believe that a shareholder's inspection of the accounting books and accounting vouchers is for an improper purpose and may damage the legitimate interests of the Company, the Company may refuse to provide such inspection, and shall, within 15 days from the date on which the shareholder submits a written request, reply to the shareholder in writing and state the reasons therefor. Where the Company refuses to provide access for inspection, the shareholders may initiate legal proceedings in a People's Court.

A shareholder may entrust intermediary agencies such as accounting firms and law firms to inspect the materials specified in the preceding paragraph.

Shareholders and the accounting firms, law firms and other intermediary agencies appointed by them to inspect and copy the relevant materials shall comply with the provisions of laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy, personal information, etc.

Where a shareholder requests to inspect or copy relevant materials of a wholly-owned subsidiary of the Company, the provisions of the preceding four paragraphs shall apply.

Article 36 If the content of the resolution of the Company's shareholders' meeting or Board of Directors violates laws, administrative regulations, the shareholders have the right to request the court to clarify it invalid.

If the procedures for convening, or the method of voting at, a shareholders' general meeting or meeting of the Board of Directors violate the laws, administrative regulations or the Articles of Association, or the contents of a resolution violate the Articles of Association, shareholders shall have the rights to submit a petition to the People's Court to revoke such resolution within sixty days from the date on which such resolution is adopted. However, this shall not apply if the convocation procedures or voting methods of the shareholders' general meeting or meeting of the Board of Directors have only minor flaws that do not materially affect the resolution.

If the Board of Directors, shareholders, or other relevant parties dispute the validity of a resolution of the shareholders' general meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court issues a judgment or ruling revoking the resolution, the relevant parties shall implement the resolution of the shareholders' general meeting. The Company, directors, and members of the senior management shall diligently perform their duties to ensure the normal operation of the Company.

Where the People's Court makes a judgment or ruling on relevant matters, the Company shall fulfill its information disclosure obligations in accordance with the provisions of laws, administrative regulations, and the securities regulatory rules of the place where the Company's shares are listed, fully explain the impact, and actively cooperate with the enforcement of the judgement or ruling after it has come into effect. Where corrections of prior matters are involved, the same shall be handled in a timely manner and the corresponding information disclosure obligations shall be performed.

Where a resolution of the shareholders' general meeting or a Board meeting of the Company is declared invalid, revoked or confirmed to be invalid by a People's Court, the Company shall apply to the company registration authority for cancellation of the registration already made in accordance with the resolution.

Where a resolution of a shareholders' general meeting or a Board meeting is declared invalid, revoked or confirmed to be invalid by a People's Court, the civil legal relationship formed between the Company and a bona fide counterparty based on such resolution shall not be affected.

Article 37 In the event of one of the following circumstances, a resolution of the general meeting or Board of Directors shall not be valid:

(I) The resolution has been made without the convening of a general meeting or meeting of the board of directors;

(II) The resolution has been made without voting at the general meeting or meeting of the board of directors;

(III) The number of persons attending or votes represented at the meeting does not reach the number of persons attending or votes represented as stipulated under the Company Law or the Articles of Association;

(IV) The number of persons attending or votes represented at the meeting voting in favour of the matter to be resolved does not reach the number of persons attending or votes represented as stipulated under the Company Law or the Articles of Association.

Article 38 Where a director other than members of the audit committee or senior management contravenes the laws, administrative regulations or the Articles of Association in the performance of his/her duties resulting in any loss to the Company, shareholder(s) holding individually or in aggregate no less than 1% of the Company's shares consecutively for at least 180 days shall have the right to request in writing that the audit committee institute litigation in a People's Court. Where a member of audit committee violates the laws, administrative regulations or the Articles of Association in the discharge of his/her duties resulting in any loss to the Company, such shareholder(s) may request in writing that the board of directors institute litigation in a People's Court.

If the audit committee or the board of directors refuses to commence litigation upon receipt of the shareholder's written request under the preceding paragraph, or does not commence litigation within 30 days upon receipt of the request, or the situation is so urgent that without an immediate litigation it will cause irreparable losses to the Company, the shareholders so entitled under the previous paragraph may commence litigation directly at the People's Court under their own names for the interest of the Company.

If any person intervenes with the lawful interests of the Company and result in losses suffered by the Company, a shareholder so entitled under the first paragraph of this Article may commence litigation at the People's Court in accordance with the two preceding paragraphs.

Where the directors, supervisors or senior management of the Company's wholly-owned subsidiary violate provisions under the laws, administrative regulations or the Articles of Association in their performance of duties resulting in loss to the Company, or loss caused by infringement upon the Company's wholly-owned subsidiary lawful rights and interests by other parties, shareholders individually or in aggregated holding 1% or more of the Company's shares for over 180 consecutive days may request in writing the supervisory committee or the board of directors of the wholly-owned subsidiary to file a lawsuit with the People's Court or may file a lawsuit with the People's Court directly in their own names in accordance with provisions of the first three paragraphs of Article 189 of the Company Law.

Where a wholly-owned subsidiary of the Company does not have a board of supervisors or supervisors but has an audit committee, the provisions of the first and second paragraphs of this Article shall apply.

Article 39 If any Director or senior management member is in violation of laws, administrative regulations or the Articles of Association, which causes damage to the interests of shareholders, the shareholders may file an action with the court.

Article 40 The obligations of shareholders are as follows:

(I) To abide by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association;

(II) To provide share capital according to the shares subscribed and the subscription methods;

(III) Not to their share capital unless prescribed otherwise in laws and administrative regulations;

(IV) Not to abuse shareholders' rights to infringe upon the interests of the Company or other shareholders; not to abuse the Company's status as an independent legal entity or the limited liability of shareholders to damage the interests of the Company's creditors;

(V) To perform other duties prescribed in laws, administrative regulations and the Articles of Association.

Article 41 The Company may purchase liability insurance for the compensation liabilities of the directors arising from the performance of their duties during their terms of office.

After the Company has purchased or renewed liability insurance for its directors, the Board of Directors shall report to the shareholders' general meeting on the insured amount, scope of coverage, premium rates and other matters of such liability insurance.

Article 42 Shareholders of a company who abuse their shareholders' rights and cause the company or other shareholders to suffer damages shall bear compensation liability in accordance with the law. Shareholders of a company who abuse the independent legal person status of the company and limited liability of shareholders to evade debts and cause damage to the interests of the creditors of the company shall bear joint liability for the company's debt.

Section 2 Controlling Shareholders and Actual Controllers

Article 43 The controlling shareholders and actual controllers of the Company shall exercise their rights and perform their obligations in accordance with laws, administrative regulations and the requirements of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed to safeguard the interests of the Company.

Article 44 The controlling shareholder or the de facto controller of the Company shall comply with the following provisions:

(I) They shall exercise shareholders' rights in accordance with the law and shall not abuse their controlling rights or take advantage of their connected relationship to undermine the lawful rights and interests of the Company or other shareholders;

(II) They shall strictly fulfill their public statements and various undertakings and shall not change or waive them without authorization;

(III) They shall fulfill information disclosure obligations in strict accordance with relevant regulations, proactively cooperate with the Company in information disclosure and inform the Company in a timely manner of material events that have occurred or are likely to occur;

(IV) They shall not appropriate the funds of the Company in any manner;

(V) They shall not order by coercion, instruct or demand the Company and relevant staff to provide guarantee in violation of laws or regulations;

(VI) They shall not use undisclosed material information of the Company for personal gain, disclose such information in any way, or engage in illegal activities such as insider trading, short-term trading or market manipulation;

(VII) They shall not compromise the lawful rights and interests of the Company and other shareholders through any means, such as unfair connected transaction, profit distribution, asset reorganisation, and investment in third parties;

(VIII) They shall ensure the integrity of the Company's assets, personnel independence, financial independence, institutional independence and business independence, and shall not affect the Company's independence in any way;

(IX) Other provisions under laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

If a controlling shareholder or de facto controller of the Company does not serve as a director of the Company but actually executes the affairs of the Company, the provisions of the Articles of Association regarding the obligations of loyalty and diligence of directors shall apply.

A controlling shareholder or de facto controller of the Company who instructs a director or senior management member to engage in acts detrimental to the interests of the Company or the shareholders shall be jointly and severally liable with such director or senior management member.

Article 45 Where a controlling shareholder or actual controller pledges the shares of the Company that it/he/she holds or actually controls, it/he/she shall maintain the stability of the Company's control and its production and operation.

Article 46 Where a controlling shareholder or an actual controller transfers the shares of the Company held by it/him/her, it/he/she shall comply with the restrictive provisions on share transfers under laws, administrative regulations and the regulations of the securities regulatory authorities and stock exchanges of the places where the Company's shares are listed, as well as the undertakings it/he/she has made regarding the restriction of share transfers.

Section 3 General Provisions for Shareholders' Meetings

Article 47 The shareholders' general meeting is composed of all shareholders. It is the organ of authority of the Company and shall exercise the following functions and powers in accordance with the law:

(I) To elect and replace directors who are not employee representatives, and to decide on matters relating to their remuneration;

(II) To examine and approve the reports of the Board of Directors;

(III) To examine and approve the Company's proposals for profit distribution plans and loss recovery plans;

(IV) To decide on the increase or decrease of the Company's registered capital;

(V) To decide on the issue of corporate bonds by the Company;

(VI) To decide on matters such as merger, division, dissolution and liquidation or change of corporate form of the Company;

(VII) To amend the Articles of Association;

(VIII) To decide on the appointment, dismissal of the accountants that undertake the audit business of the Company;

(IX) To examine and approve the guarantees stipulated in Article 48 hereof;

(X) To examine matters relating to the purchases and sales of the Company's material assets within one year, which exceed 30% of the Company's latest audited total assets;

(XI) To examine and approve matters relating to changes in the use of proceeds;

(XII) To examine the equity incentive plans and employee stock ownership plans;

(XIII) To examine other matters as required by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association of the Company, which shall be decided by the shareholders' meeting.

The shareholders' meeting may authorize the Board of Directors to make resolutions on issuance of bonds by the Company.

Unless otherwise provided by laws, regulations and the Articles of Association, the aforesaid powers of the shareholders' meeting shall not be exercised by the Board of Directors or any other institution or individual on its behalf upon authorization.

Article 48 The following external guarantee activities of the Company shall be subject to approval by the shareholders' general meeting.

(I) any external guarantee by the Company or its subsidiary, the total amount of which exceeds 50% of the Company's audited net assets;

(II) any external guarantee by the Company, the total amount of which exceeds 30% of the Company's latest audited total assets;

(III) any guarantee provided by the Company to others, the amount of which within one year exceeds 30% of the Company's latest audited total assets;

(IV) guarantee to be provided to entities with more than 70% debt to asset ratio;

(V) a single guarantee, the amount of which exceeds 10% of the latest audited net assets;

(VI) guarantee to be provided to shareholders, de facto controller and their connected parties;

(VII) other guarantees that are required to be considered and approved by the shareholders' general meeting as prescribed by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

The guarantee mentioned in item (III) of the preceding paragraph shall be passed by more than two-thirds of the voting rights held by the shareholders present at the meeting.

When the shareholders' general meeting considers a proposal to provide a guarantee for a shareholder, an actual controller, or their respective connected parties, the said shareholder or the shareholders controlled by the said actual controller shall abstain from voting on the proposal. The proposal shall be passed by more than half of the voting rights held by the other shareholders attending the shareholders' general meeting.

Where the Company provides a guarantee for a wholly-owned subsidiary, or provides a guarantee for a holding subsidiary and the other shareholders of such holding subsidiary provide guarantees in the same proportion to their respective equity interests, and such guarantee does not harm the interests of the Company, the application of the provisions of items (I) and (III) to (V) of Article 48 may be waived.

Article 49 The shareholders' meetings are divided into annual shareholders' meetings and extraordinary shareholders' meetings. The annual shareholders' meeting shall be convened once a year and be held within six months after the end of the previous fiscal year.

Article 50 The Company shall convene an extraordinary shareholders' meeting within two months from the date of the occurrence of any of the following circumstances:

(I) The number of directors is less than the number stipulated in the Company Law or less than two-thirds of the number specified in these Articles of Association, i.e., when the number of Directors is less than 6;

(II) The uncovered losses of our Company reach one-third of its total paid-in share capital;

(III) A request from shareholders who separately or jointly hold 10% or more shares in the Company;

(IV) The Board of Directors considers it necessary;

(V) The audit committee proposes that such a meeting shall be held;

(VI) Other circumstances conferred by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The number of shares held as stipulated in item (III) above shall be calculated based on the number of the Company's shares held by the shareholder on the date such shareholder submits a written request.

Article 51 The venue for a shareholders' general meeting shall be the domicile of the Company or a venue specified in the notice of the shareholders' general meeting.

The shareholders' meetings of the Company shall set up a venue and be convened by means of physical meeting. The Company could also provide convenience for shareholders by providing online voting or other voting methods where applicable in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the provisions of these Articles of Association. Shareholders attending the shareholders' meetings by the aforesaid means shall be deemed as present.

Section 3 Assembling of Shareholders' Meetings

Article 52 A shareholders' general meeting shall be convened by the Board of Directors. The Board of Directors shall convene the shareholders' general meeting in a timely manner within the prescribed period.

After obtaining the consent of a majority of all independent directors, an independent director has the right to propose to the Board of Directors to convene an extraordinary shareholders' meeting. Upon receiving such a proposal, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide a written response within ten days of receipt, indicating whether it agrees or disagrees to convene an extraordinary shareholders' meeting. 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 making the board resolution. If the Board of Directors disagrees to convene an extraordinary shareholders' meeting, it shall state the reasons and make an announcement.

Unless otherwise provided by laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the Company's shares are listed.

Article 53 The audit committee shall be entitled to propose to the Board of Directors to convene an extraordinary general meeting, and shall put forward its proposal to the board of directors in writing. The Board of Directors shall provide written feedback on whether to agree or not to convene an extraordinary general meeting within 10 days after receiving the proposal in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

If the board of directors agrees to hold an extraordinary general meeting, it shall issue a notice of convening the general meeting within 5 days after the resolution of the board of directors is made, and any changes to the original request in the notice shall be subject to the consent of the audit committee.

If the board of directors does not agree to convene an extraordinary general meeting, or fails to give a response within 10 days after the receipt of the proposal, the board of directors is deemed to be unable or failed to perform its duty of convening the general meeting, and the audit committee may convene and preside over the meeting by itself.

Unless otherwise provided by laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the Company's shares are listed.

Article 54 Shareholders who individually or collectively hold more than 10% of the company's shares (including preference shares with restored voting rights, etc.) have the right to request the Board of Directors to convene an extraordinary shareholders' meeting and shall submit such request in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide a written response within ten days of receipt, indicating whether it agrees or disagrees to convene an extraordinary shareholders' meeting.

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 making the board resolution. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the Board of Directors disagrees to convene an extraordinary shareholders' meeting or fails to provide feedback within ten days of receipt, shareholders who individually or collectively hold more than 10% of the Company's shares (including preference shares with restored voting rights, etc.) have the right to propose to the audit committee to convene an extraordinary shareholders' meeting and shall submit such request in writing to the audit committee.

If the audit committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within five days after receiving the request. Any changes to the original proposal 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 period, it shall be deemed that the audit committee does not convene and preside over the shareholders' meeting. In such cases, shareholders who individually or collectively hold more than 10% of the Company's shares (including preference shares with restored voting rights, etc.) for a continuous period of 90 days or more may convene and preside over the meeting on their own.

Unless otherwise provided by laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the Company's shares are listed.

Article 55 The audit committee or shareholders deciding to convene a general meeting on their own must notify the Board of Directors in writing. Prior to the passing of the resolutions of the shareholders' general meeting, the shareholding percentage of the convening shareholders shall not be less than 10%.

Article 56 The Board of Directors and the secretary to the Board of Directors shall cooperate with respect to a shareholders' general meeting convened by the audit committee or shareholders on their own. The Board of Directors shall provide the register of shareholders as of the record date.

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

Section 5 Proposals and Notices of Shareholders' Meetings

Article 58 The matters contained in a proposal shall be fall within the terms of reference of the shareholders' meeting and shall have explicit topics and specific matters for resolution, and shall be in compliance with the relevant provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 59 The company may convene a shareholders' meeting, and the Board of Directors, the audit committee, as well as shareholders who individually or collectively hold more than 1% of the Company's shares (including preference shares with restored voting rights, etc.), have the right to submit proposals to the company.

Shareholders who individually or collectively hold more than 1% of the Company's shares (including preference shares with restored voting rights, etc.) may submit a temporary proposal in writing to the convener 10 days prior to the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting within 2 days after receiving the proposal, and submit such temporary proposal to the shareholders' general meeting for consideration. However, this does not apply if the temporary proposal violates the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, or if it is not within the scope of the shareholders' meeting's authority.

Except for the circumstances specified in the preceding paragraph, after the convener has issued the notice of the shareholders' meeting, it shall not modify the proposals already listed in the notice or add new proposals.

Any proposal that is not stated in the notice of the shareholders' meeting or do not comply with the provisions of laws, regulations and the Articles of Association, shall not be voted and approved at the shareholders' meeting.

Article 60 The convener shall notify each shareholder twenty days prior to the convening of the annual general meeting, and shall notify each shareholder fifteen days prior to the convening of an extraordinary general meeting.

In calculating the notice period, the Company shall not include the date on which the meeting is held.

Where laws, regulations and the securities regulatory authorities of the places where the Company's shares are listed provide otherwise, such provisions shall prevail.

Article 61 A notice of a shareholders' meeting shall include the following:

(I) the time, venue and duration of the meeting;

(II) matters and proposals submitted to the meeting for consideration;

(III) a prominent written statement that all ordinary shareholders (including shareholders of preference shares with restored voting rights) and shareholders holding shares with special voting rights are entitled to attend shareholders' meeting and are entitled to appoint in writing a proxy to attend and vote at the meeting and that such proxy need not be a shareholder of the Company;

(IV) the record date for determining the entitlement of shareholders to attend the shareholders' general meeting;

(V) the name and telephone number of the regular contact person for the meeting;

(VI) the time and procedure for voting online or through other means;

(VII) other contents required to be included in the notice by laws, administrative regulations, departmental rules, the rules of the securities regulatory authorities and stock exchanges where the Company's shares are listed, and these Articles of Association.

The notice and supplementary notice of the shareholders' general meeting shall sufficiently and completely set out the specific content of all proposals.

The commencing time of voting online or through other means at the shareholders' general meeting shall not be earlier than 3:00 p.m. on the day preceding the convening of physical shareholders' general meeting, and shall not be later than 9:30 a.m. on the date of the convening of physical shareholders' general meeting, and its conclusion time shall not be earlier than 3:00 p.m. on the date of the conclusion of the physical shareholders' general meeting.

The interval between the record date and the date of the meeting shall not be more than seven working days. Once the record date is fixed, no change may be made thereto.

Article 62 Where the election of directors is to be discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose the detailed information of the candidates for directorship, which shall include at least the following:

(I) personal details such as educational background, work experience and concurrent positions;

(II) whether there is any connected relationship with the Company or its controlling shareholders and de facto controllers;

(III) the number of shares held in the Company;

(IV) whether the person has been subject to any penalties imposed by the CSRC and relevant national authorities or any disciplinary actions by a stock exchange;

(V) information regarding candidates for directors as required to be disclosed by the Hong Kong Listing Rules.

Except for the election of directors via the accumulative voting mechanism, the election of each director candidate shall be put forward by a single proposal.

Article 63 Once the notice of a shareholders' general meeting is issued, the meeting shall not be postponed or canceled without a valid reason, and the proposals set out in the notice shall not be canceled. In the event of a postponement or cancellation, the convener shall notify all shareholders and explain the reason at least two working days prior to the originally scheduled date of the meeting.

Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise regarding the aforementioned matters, such provisions shall prevail, provided that they do not violate domestic regulatory requirements.

Section 5 Convening of Shareholders' Meetings

Article 64 The Board of Directors and other convener of the Company will take necessary measures to safeguard the normal order of the shareholders' meeting. Behavior such as disruption of the meeting, provocation of trouble and infringement on the legitimate rights and interests of shareholders will be prevented and promptly reported to relevant authorities for investigation.

Article 65 All shareholders of the Company registered on the register of shareholders on the record date or their proxies shall have the right to attend a shareholders' general meeting and exercise their rights to speak and vote in accordance with the relevant laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, unless individual shareholders are required by the securities regulatory rules of the place where the Company's shares are listed to abstain from voting on individual matters.

Shareholders may attend the shareholders' meeting in person or appoint a proxy, who need not be a shareholder of the Company, to attend and vote on their behalf.

Article 66 Individual shareholders who attend the meeting in person shall show their own identification cards, or other valid documents or certificates to show their identity. The proxy appointed by a shareholder to attend the meeting shall present his own identification card and a written power of attorney issued by the shareholder.

A corporate shareholder shall be represented at the meeting by its legal representative or a proxy appointed by its legal representative. Where the legal representative attends the meeting, he/she shall present his/her identity card and a valid document proving his/her capacity as the legal representative; where a proxy is appointed to attend the meeting, the proxy shall present his/her own identity card and a written instrument of proxy lawfully issued by the legal representative of the corporate shareholder (except where the shareholder is a recognized clearing house as defined by the relevant ordinances of the laws of Hong Kong in effect from time to time or the securities regulatory rules of the place where the Company's shares are listed, or its nominee). If such corporate shareholder has appointed a proxy to attend any meeting, it shall be deemed to be present in person.

Article 67 Any shareholder entitled to attend and vote at a shareholders' general meeting shall be entitled to appoint one or more persons (who need not be shareholders) as their proxy to attend and vote on their behalf. The proxy form issued by a shareholder to appoint a proxy to attend a general meeting shall specify:

(I) the name of the principal, class and number of shares of the Company held;

(II) the name of the proxy;

(III) the specific instructions from shareholders, including directive to vote for, against or abstain from voting on each and every issue included in the agenda of the general meeting;

(IV) the date of issue and validity period of the proxy form;

(V) the signature (or seal) of the principal. Where the principal is a legal person or other organization, the official seal of the entity shall be affixed. Where an overseas corporate shareholder does not have a company seal, the document may be signed by a legally authorized person;

(VI) the number of shares held by the appointor represented by the proxy;

(VII) where more than one proxy is appointed, the proxy form shall specify the number of shares represented by each proxy.

The power of attorney shall indicate whether the proxy can vote in his own discretion if the appointing shareholder makes no specific instructions.

Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise on the aforementioned matters, such provisions shall prevail.

Article 68 A form of proxy shall be lodged at the Company's domicile or other place designated in the notice of meeting at least 24 hours before the relevant meeting for which the form of proxy is drawn for voting is held, or at least 24 hours before the designated time of voting. Where such form of proxy is signed by a person under a power of attorney on behalf of the appointer, such power of attorney or other authorization document shall be notarized. The notarized power of attorney and other authorization documents, together with the proxy form, shall be lodged at the Company's premises or such other place designated in the notice convening the meeting.

Where the shareholder is a recognized clearing house (or its nominee) as defined by the relevant ordinances promulgated in Hong Kong from time to time, the shareholder may authorize one or more persons as he/she thinks fit to act as his/her proxy at any shareholders' general meeting; however, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by an authorized person of the recognized clearing house. The person(s) so authorized may attend the meeting on behalf of the recognized clearing house or its nominee (without presentation of evidence of their shareholding, notarized authorization and/or further proof demonstrating the duly granting of the same) and exercise the right (including the right to speak and vote) of the recognized clearing house or its nominee, as if the person(s) were the individual shareholders of the Company.

Article 69 The Company shall be responsible for preparing a register of attendees of the meeting. Such register shall record name (or company name), ID Card no., number of voting shares held or represented, name (or company name) of appointer and other matters of the attendees.

Article 70 The convener and the share registrar and/or the counsel (if applicable) engaged by the Company shall verify the legitimacy of the shareholders' qualifications based on the register of shareholders and shall record the names of the shareholders (or the names of the entities) and the number of voting shares they hold. The registration for the meeting shall be terminated before the chairman of the meeting announces the number of shareholders and proxies attending the meeting in person and the total number of shares carrying voting rights held by them.

Article 71 Where a director or senior management is required to attend a general meeting, such director senior management shall attend the meeting and answer the queries from shareholders. Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforementioned persons may attend or be present at the meeting via the internet, video, telephone or other means with equivalent effect.

Article 72 A shareholders' general meeting shall be presided over by the chairman of the Board of Directors. Where the chairman is unable to perform or fails to perform his/her duties, a vice chairman jointly elected by more than half of the directors shall preside; where the vice chairman is unable to perform or fails to perform his/her duties, a director jointly elected by more than half of the directors shall preside.

The convener of the audit committee shall preside over the shareholders' general meeting convened by the Audit Committee. If the convener of the Audit Committee is unable or fails to fulfill 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 representative elected by the convener shall preside over the shareholders' general meeting convened by the shareholders.

During the shareholders' general meeting, if the chairperson of the meeting violates the rules of procedure, which makes it impossible for the shareholders' general meeting to continue, a person may be elected at the shareholders' general meeting to act as chairman and continue the meeting, subject to the approval of more than half of the attending shareholders having the voting rights.

Article 73 The company shall establish rules of procedure for the shareholders' meeting, which shall detail the procedures for convening and voting at the shareholders' meeting, including notification, registration, review of proposals, voting, counting of votes, announcement of voting results, formation of resolutions, minutes and signing. The rules shall also specify the principles and specific content of the authorization granted by the shareholders' meeting to the Board of Directors. The rules of procedure for the shareholders' meeting shall be an appendix to the company's Articles of Association, drafted by the Board of Directors, and approved by the shareholders' meeting.

Article 74 In a shareholders' meeting, the Board of Directors shall make a report to the shareholders' meeting in respect of their work in the previous year. Every independent director shall also make a report on work.

Article 75 Directors and senior management members shall make explanations and statements in respect of shareholders' inquiries and advices in the shareholders' meeting.

Article 76 The presiding officer shall announce the number of shareholders and proxies attending the meeting and the total of voting shares held thereby, which shall be based on the meeting registration.

Article 77 Minutes of the shareholders' meeting shall be prepared by the Board secretary. The minutes shall record:

(I) the time, venue, agenda and the names of the conveners;

(II) the names of the presiding officer and directors and senior management members who attend the meeting as voting or non-voting delegates;

(III) the number of shareholders (including shareholders of domestic unlisted shares and shareholders of H Shares (if any)) and proxies attending the meeting, the total of voting shares held thereby and the proportion of such voting shares in the total of the Company's shares;

(IV) deliberation process, speech highlights and voting results of each proposal;

(V) inquiries or advices of shareholders and corresponding replies or explanations;

(VI) the names of tellers and scrutinizers;

(VII) other contents which shall be recorded in the minutes in accordance with the Articles of Association.

Article 78 Conveners of the shareholders' meeting shall ensure the trueness, accuracy and completeness of the minutes. The directors, the secretary to the Board, the convener or his/her representative, and the chairman of the meeting who attended or were present at the meeting shall sign the minutes of the meeting. The minutes of the meeting, together with the attendance record signed by the shareholders attending in person, the instruments of proxy for proxy attendees, and the valid records of voting by other means, shall be kept for a period of not less than ten years.

Article 79 The convener shall ensure that the shareholders' general meeting is held continuously until a final resolution is formed. If the shareholders' general meeting is suspended or cannot reach a resolution due to force majeure or other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or to terminate the current meeting directly, and a timely announcement shall be made.

Section 7 Voting at and Resolutions of the Shareholders' Meetings

Article 80 The resolutions of the shareholders' meeting are divided into ordinary resolutions and extraordinary resolutions.

An ordinary resolution of the shareholders' general meeting shall be passed by more than half of the voting rights held by the shareholders attending the meeting.

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

Article 81 The following matters shall be approved by the shareholders' meeting through ordinary resolutions:

(I) Work reports of the Board of Directors and the Board of Supervisors;

(II) Plans of earnings distribution and recovery of losses schemes drafted by the Board of Directors;

(III) The appointment and removal of members of the Board of Directors who are not employee representatives, and the remuneration and payment methods of directors;

(IV) Any other matter not required to be passed by a special resolution by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 82 The following matters shall be approved by extraordinary resolutions at the shareholders' meeting:

(I) The increase or reduction of the registered capital of the Company;

(II) The division, merger, change of corporate form, dissolution and liquidation of the Company;

(III) Any amendment to the Articles of Association;

(IV) The purchase or sale of material assets by the Company within one year, or the provision of a guarantee to another party, where the amount exceeds 30% of the Company's latest audited total assets;

(V) Share incentive plan;

(VI) Other matters as required by the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, and considered by the shareholders' meeting, by way of an ordinary resolution, to be of a nature which may have a material impact on the Company, shall be passed by an extraordinary resolution.

If the share capital of the Company includes different classes of shares, any alteration made to the rights attached to any shares of such class shall be approved by shareholders attending general meetings of such class of shares with voting rights by special resolutions unless otherwise required.

Article 83 Shareholders (including proxies) shall exercise voting rights based on the number of shares with voting rights held by them, and each share shall be entitled to one vote. On a poll taken at a meeting, shareholders (including proxies) entitled to two (2) or more votes are not required to cast all of their votes in the same way.

The Company's own shares held by the Company do not carry voting rights and such shares shall not count towards the total number of shares with voting rights at shareholders' meeting.

Where any shareholder is required to abstain from voting on any particular resolution or is restricted to voting only for (or only against) any particular resolution in accordance with applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed, any votes cast by or on behalf of such shareholder in violation of such requirement or restriction shall not be counted in the total number of shares with voting rights.

The Board of Directors, independent directors, shareholders holding 1% or more of the voting shares, or an investor protection institution established in accordance with laws, administrative regulations or the provisions of the securities regulatory authorities in the place where the Company's shares are listed, may publicly solicit voting rights from shareholders. When soliciting votes of shareholders, sufficient disclosure of information such as the specific voting intention shall be made to the persons from whom voting rights are being solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. Except for statutory conditions, the Company shall not impose any limitation related to the minimum shareholding ratio on the solicitation of voting rights.

Article 84 When the shareholders' general meeting considers matters relating to connected transactions, connected shareholders shall not participate in the voting, and the number of voting shares they represent shall not be counted in the total number of valid votes. Resolutions of the shareholders' general meeting shall fully disclose the voting results of non-connected shareholders.

Abstention and voting procedures for connected shareholders when considering matters relating to connected transactions are as follows:

(I) Prior to issuing the notice of the shareholders' general meeting, the convener shall, in accordance with the relevant provisions of laws, regulations and normative documents, determine whether the matters to be submitted to the shareholders' general meeting for consideration (the "Proposed Matters for Consideration") constitute connected transactions. If the convener determines that a Proposed Matter for Consideration constitutes a connected transaction, the convener shall notify the connected shareholders in writing and disclose the information on the connected parties involved in the Proposed Matter for Consideration in the notice of the shareholders' general meeting.

(II) When a shareholders' general meeting is convened, connected shareholders shall voluntarily apply for abstention, and other shareholders shall also have the right to apply to the convener for the abstention of such shareholders. The convener shall, in accordance with relevant provisions, examine whether such shareholder is a connected shareholder and shall have the right to decide whether such shareholder shall abstain from voting.

(III) Where a shareholder objects to the convener's decision regarding the aforementioned connected transactions or connected shareholders, such shareholder shall have the right to request a ruling from the People's Court on the relevant matters, provided that the exercise of the aforementioned rights by the relevant connected shareholders shall not affect the convening of the shareholders' general meeting.

(IV) Connected shareholders involved in a connected transaction may provide explanations and clarifications to the shareholders' general meeting regarding the fairness, legality and cause of such connected transaction, but shall have no right to participate in the voting on such matters, and shall not serve as shareholder representatives for the counting of votes in respect of such matters.

Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise on the aforementioned matters, such provisions shall prevail.

Article 85 Except under special circumstances such as crisis, the Company shall not enter into any contract with any person other than the directors and senior management members to hand over all the management responsibilities or that of important businesses, unless it is approved through extraordinary resolutions by the shareholders' meeting.

Article 86 The list of candidates for directors who are not employee representatives shall be submitted to the shareholders' general meeting for voting by way of a proposal. When the shareholders' general 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 Hong Kong Listing Rules or a resolution of the shareholders' general meeting. When the shareholders' general meeting elects two or more independent directors, a cumulative voting system shall be implemented.

The cumulative voting system means that when the shareholders' general meeting elects directors, each share has the same number of votes as the number of directors to be elected, and the votes held by a shareholder can be used cumulatively.

Article 87 Employee representative directors on the Board of Directors shall be elected by the employees of the Company through an employees' general meeting, an employee representative meeting, or other democratic forms.

Article 88 Except for the cumulative voting system, the shareholders' general meeting shall vote on all proposals one by one; for different proposals on the same matter, voting shall be conducted in the chronological order in which the proposals were submitted. Unless the shareholders' general meeting is suspended or is unable to pass a resolution due to force majeure or other special reasons, the shareholders' general meeting shall not set aside or fail to vote on a proposal.

Article 89 When a proposal is being considered at a shareholders' general meeting, no amendments shall be made to it; otherwise, it shall be deemed a new proposal and cannot be voted on at the current shareholders' general meeting.

Article 90 The same voting right shall only be exercised by one of the means of on-site voting, online voting or other voting methods. In the event of repeated voting by the same voting right, the result of the first vote shall prevail.

Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise on the aforementioned matters, such provisions shall prevail.

Article 91 At any shareholders' meeting, voting shall be conducted by open ballot.

Article 92 Before a vote is taken on a proposal at a shareholders' general meeting, two shareholder representatives shall be elected to participate in the counting and scrutinizing of votes; however, if only one shareholder representative is present, that shareholder representative shall participate in the scrutinizing of votes. Where the matter under consideration is connected to a shareholder, the relevant shareholder and his/her proxy shall not participate in the vote counting or scrutinizing, unless all shareholders are connected shareholders.

When votes are cast on proposals at the shareholders' meeting, shareholder representatives or the share registrar appointed by the Company shall be responsible for counting and scrutinizing votes and shall announce the voting results at the meeting. The voting result shall be recorded in the meeting minutes.

Shareholders of a listed company or their proxies who vote online or by other means shall have the right to inspect their own voting results through the corresponding voting system.

Article 93 The conclusion time of a physical shareholders' general meeting shall not be earlier than online or other means. The chairperson of the meeting shall announce the voting status and results of each proposal and announce whether the proposal is adopted or not based on the voting results.

Prior to the formal announcement of voting results, the relevant parties involved in relation to the on-site or on-line voting at the shareholders' meeting, including the Company, the persons responsible for counting votes and scrutinizing the voting and the shareholders, shall be obliged to keep the voting status confidential.

Article 94 The shareholders attending the shareholders' meeting shall express one of the following opinions on the proposal to be voted on: for, against, or abstain, except for securities registration and clearing institutions which serve as the nominal holders of stocks traded in the stock markets of the Chinese Mainland and Hong Kong under the stock connect mechanism, or recognized clearing houses, as defined in the relevant ordinances of the laws of Hong Kong in effect from time to time or the securities regulatory rules of the place where the Company's shares are listed, or its nominee which serve as the nominal holders, and make declarations according to the intention of the actual holders.

A blank, wrongly filled, or illegible vote, or an uncast vote shall be deemed to be a waiver of the voting right of the voter, and the voting result for the number of shares he/she holds shall be accounted as "abstention".

Article 95 If the chairperson of the meeting has any doubts as to the result of a resolution which has been put to vote at the shareholders' meeting, he/she may have the votes counted. If the chairperson of the meeting has not counted the votes, any shareholder present in person or by proxy who objects to the result announced by the chairperson of the meeting may, immediately after the declaration, demand that the votes be counted, and the chairperson of the meeting shall have the votes counted immediately.

Article 96 Resolutions of shareholders' meetings shall be delivered to each shareholder in a timely manner. The announcements shall set forth the number of shareholders and proxies present at the meeting, the total number of voting shares held and the proportion to the total number of voting shares of the Company, the voting method, the voting results on each proposal and the details of each of the resolutions passed.

Article 97 Where proposals on the election of directors are passed at the shareholders' meeting, the newly appointed directors shall take office from the date when the resolution is passed at the shareholders' meeting or from the date specified in the resolution of the shareholders' general meeting until the expiry of the term of the current session of the Board of Directors.

Article 98 When the general meeting has passed motions regarding cash distribution, bonus issue or conversion of statutory surplus reserve into capital, the specific proposals shall be implemented within two months after the close of this general meeting.

CHAPTER 5 BOARD OF DIRECTORS

Section 1 General Provisions on Directors

Article 99 The directors may include executive directors, non-executive directors, and independent directors. Non-executive directors refer to directors who do not hold management positions in the Company. Directors of the Company shall be individuals, and a person may not serve as a director of the Company in case of any of the following circumstances:

(I) the person without civil conduct capacity or with limited civil conduct capacity;

(II) the person who has committed an offense of corruption, bribery, conversion of property, misappropriation of property or sabotaging the market economic order of socialism and has been punished therefor; or who has been deprived of his/her political rights, in case where less than 5 years have elapsed since the date of the completion of implementation of such punishment or deprivation; in the case of a suspended sentence, for a period not exceeding 2 years from the date of expiry of the probationary period;

(III) the person who is a former director, factory director or General Manager (President) of a company or enterprise which is insolvent and under liquidation and he/she is personally liable for the insolvency of such company or enterprise, where less than 3 years have elapsed since the date of the completion of such insolvency and liquidation of the company or enterprise;

(IV) the person who is a former legal representative of a company or enterprise which had its business license revoked and was ordered to shut down due to a violation of the law and who incurred personal liability, where less than 3 years have elapsed since the date of such revocation of the business license;

(V) the person listed as a judgment defaulter by the court of the PRC because the amount of debt he/she bears is relatively large and the debt is not paid off when it is due;

(VI) the person has been banned by the CSRC from access to the securities market, and the term of prohibition has not expired;

(VII) having been publicly identified by a stock exchange as unsuitable to serve as a director or senior management member of a listed company, and the period of such identification has not yet expired;

(VIII) any other circumstances prescribed by laws, administrative regulations, departmental rules or the securities regulatory rules of the place where the Company's shares are listed.

If the election or appointment of directors violates this Article, such election, appointment or employment shall be invalid. If any of the circumstances described in this Article occurs during the term of office of a director, the Company shall remove the director from the position and stop the director from performing his/her duty.

Article 100 Directors who are not employee representatives shall be elected or replaced by the shareholders' general meeting, and may be removed from their office by the shareholders' general meeting before the expiration of their term of office, with the removal taking effect on the date the resolution is made. The term of office of a Director shall be three years. Upon expiry of the term, a Director is eligible for re-election and re-appointment in accordance with the securities regulatory rules of the place where the Company's shares are listed.

The term of office for directors begins on the date of their appointment and ends when the current Board of Directors' term expires. If the term of office for directors expires and a timely re-election has not taken place, the outgoing directors shall continue to perform their duties in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association until the newly elected directors take office.

A director may concurrently serve as a senior management member. However, the total number of directors who concurrently serve as senior management members and directors who are employee representatives shall not exceed one-half of the total number of directors of the Company.

Where the number of employees of the Company exceeds 300, there shall be employee representatives of the Company on the Board of Directors. The employee representatives on the Board of Directors shall be elected through democratic elections by the employees of the company in the form of a staff congress, a general meeting of employees, or other forms, and there is no need to submit such election to the shareholders' general meeting for deliberation.

Article 101 Directors shall comply with laws, administrative regulations and the Articles of Association, owe a duty of loyalty to the Company, take measures to avoid conflicts between their own interests and the interests of the Company, and shall not use their positions to seek improper benefits.

Directors undertake the following fiduciary duties to the Company:

(I) prohibited from misappropriating of the Company's properties and capital;

(II) prohibited from depositing the Company's capital into accounts under his/her own name or the name of other individuals;

(III) prohibited from using their powers to bribe or accept other illegal gains;

(IV) without reporting to the board of directors or in the general meeting, and without being passed by the board of directors or general meeting by way of resolutions in accordance with the provisions of the Articles of Association, not to directly or indirectly enter into contracts or conduct transactions with the Company;

(V) not to exploit their position for seeking business opportunities that belong to the Company for himself/herself or others, but except those which have been reported to the board of directors or in general meeting and passed by way of resolutions of the general meeting, or the Company shall not use the business opportunity in accordance with the provisions of laws, administrative regulations or the Articles of Association;

(VI) without reporting to the board of directors or in shareholders' meeting and being passed by resolutions of the general meeting, not to operate business similar to the Company for himself/herself or for others;

(VII) prohibited from accepting and possessing commissions paid for transactions conducted with the Company;

(VIII) prohibited from unauthorised divulgence of secrets of the Company;

(IX) prohibited from taking advantage of their connected relationship to damage the Company's interests;

(X) other fiduciary duties stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The income obtained by directors in violation of the provisions of this Article shall belong to the Company; and in case of any violation causing losses to the Company, they shall be liable for compensation.

The provisions of item (IV) of paragraph 2 of this Article shall apply to the close relatives of directors and senior management officers, enterprises directly or indirectly controlled by directors or senior management officers or their close relatives, and connected persons of other connected relationships with directors or senior management officers, who enter contracts or conduct transactions with the Company.

Article 102 Directors shall observe laws, administrative regulations and the Articles of Association, and directors owe diligent duties to the Company, perform duties with reasonable care that managers should ordinarily exercise in the best interests of the Company. Directors owe the following diligent duties to the Company:

(I) to exercise the rights conferred by the Company with due discretion, care and diligence to ensure that the business operations of the Company comply with PRC laws, administrative regulations and all PRC economic policies and are not beyond the business scope specified in the business license of the Company;

(II) to treat all shareholders impartially;

(III) to keep informed of the operation and management conditions of the Company in a timely manner;

(IV) to sign a written confirmation on the Company's regular reports to ensure that the information disclosed by the Company is true, accurate and complete;

(V) to honestly provide the audit committee with the relevant circumstances and information, not to prevent the audit committee from exercising their functions and powers;

(VI) to fulfill other diligent duties stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Senior management members of the Company shall perform their duties with reference to the above requirements.

Article 103 Directors who cannot attend the meetings of the Board of Directors in person twice consecutively nor appoints any other directors to attend on their behalf are deemed as failure in performing their duties, and shall be subject to replacement as recommended by the Board of Directors at the shareholders' meeting or the staff congress.

Article 104 A director may resign before the expiry of his or her term of office. A director who resigns shall submit a written resignation report to the Company, and the resignation shall take effect on the date the Company receives the resignation report. The Board of Directors shall explain the relevant circumstances to the shareholders within two trading days.

If the resignation of a director results in the number of members of the Board of Directors falling below the statutory minimum, or if the resignation of an employee representative director results in the absence of any employee representative director on the Board of Directors, or if the proportion of independent directors in its special committees fails to comply with the requirements of laws, regulations or these Articles of Association, or if there is a lack of accounting professionals among the independent directors, the resigning director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association until the newly elected director takes office.

Article 105 The Company shall establish a management system for the resignation of directors, specifying safeguarding measures for accountability and recovery in respect of unfulfilled public undertakings and other outstanding matters. When a director's resignation takes effect or his/her term of office expires, he/she shall complete all handover procedures with the Board of Directors. His/her duty of loyalty to the Company and its shareholders shall not be automatically discharged upon the end of his/her term of office, but shall remain in effect for two years after the resignation takes effect or for two years after the term of office expires. A director's obligation of confidentiality with respect to the Company's confidential information shall remain in effect after the termination of his/her term of office until such confidential information becomes public information. The duration of other obligations shall be determined based on the principle of fairness, depending on the length of time between the occurrence of the event and the departure from office, and the circumstances and conditions under which the relationship with the Company is terminated. The liabilities to be borne by a director for the performance of his/her duties during his/her term of office shall not be discharged or terminated by reason of his/her departure from office.

Article 106 The shareholders' general meeting may resolve to remove a director who is not an employee representative, and such removal shall take effect on the date the resolution is made. Where a director is removed before the expiry of his/her term of office without a valid reason, the director may request compensation from the Company.

Article 107 Without the provisions of the Articles of Association or the lawful authorization of the Board of Directors, no director shall act on behalf of the Company or the Board of Directors in his/her personal capacity. When a director acts in his/her personal capacity, if a third party would reasonably believe that the director is acting on behalf of the Company or the Board of Directors, the director shall make a prior declaration of his/her position and identity.

Article 108 If the director performs the duties of the Company and causes damage to others, the Company will be liable for compensation; if the director is intentional or grossly negligent, he/she should also be liable for compensation.

If a director breaches the laws, administrative regulations, departmental regulations, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association when carrying out his/her duties and causes loss to the Company, he/she shall be liable for damages.

Section 2 The Board of Directors

Article 109 The Company has established a Board of Directors which shall be accountable to the shareholders' meetings.

Article 110 The Board of Directors shall consist of 9 directors, including 1 employee representative director and 3 independent directors. The Board of Directors has 1 chairman and 2 vice-chairmen. The chairman and the vice-chairmen are elected by the Board of Directors by a simple majority vote of all directors.

The number of independent directors shall not be less than 3 and shall not be less than one-third of the total number of Board members, at least one of whom must possess appropriate financial-related professional qualifications as required by the Hong Kong Listing Rules. At least one independent director shall be ordinarily resident in Hong Kong. All independent directors must possess the independence required by the Hong Kong Listing Rules.

Article 111 The Board of Directors shall exercise the following duties and powers:

(I) to convene shareholders' meetings and report on its work to the shareholders' meetings;

(II) to implement the resolutions of shareholders' meetings;

(III) to resolve business operation plans and investment plans of the Company;

(IV) to formulate the profit distribution plans and plans for recovery of losses of the Company;

(V) to formulate plans of the Company regarding increase or reduction of the registered capital, issuance of bonds or other securities and listing;

(VI) to draft plans for significant acquisitions of the Company, the purchase of Shares of the Company, merger, division, dissolution or change of the form of the Company;

(VII) to determine, to the extent authorized by the shareholders' meeting, on such matters as the external investments, purchase or sale of assets, assets mortgage, external guarantee, entrusted wealth management, connected transactions and external donations of the Company;

(VIII) to determine the internal management structure of the Company;

(IX) to decide on the appointment or dismissal of the General Manager of the Company, the Board secretary and other senior management, and determine their remuneration and disciplinary matters; and based on the nomination of the General Manager, to determine the appointment or dismissal of Deputy General Manager s, financial controller and other senior management of the Company, and to decide on their remuneration, rewards and penalties;

(X) to formulate the basic management systems of the Company;

(XI) to manage the information disclosure of the Company;

(XII) to formulate proposals for the amendment of the Articles of Association;

(XIII) to propose to the shareholders' meeting for appointment or replacement of the accounting firms which provide audit services to the Company;

(XIV) to listen to work reports of the General Manager of the Company and review his/her work;

(XV) subject to the securities regulatory rules of the place where the Company's shares are listed, to resolve on the acquisition of the Company's shares under the circumstances set out in items (III), (V) and (VI) of Article 25 of these Articles of Association;

(XVI) to exercise any other powers as stipulated in laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association and the shareholders' meeting.

Matters beyond the scope provided in these Articles of Association or the scope of such authorization shall be submitted to the shareholders' meeting for consideration.

Article 112 The Board of Directors shall make an explanation to the shareholders' meeting on the non-standard auditing opinions issued by certified public accountants on the financial statements of the Company.

Article 113 The Board of Directors shall formulate the rules of procedure for meetings of the Board of Directors as an appendix to the Articles of Association, to ensure that the Board of Directors implements the resolutions of the general meetings, improves work efficiency, and ensures scientific decision-making. The rules of procedure for meetings of the Board of Directors shall be formulated by the Board of Directors and approved by the shareholders' general meeting. The same shall apply to any amendments thereto.

Article 114 The Board of Directors shall determine the authority for external investments, acquisitions or sales of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions, and external borrowings, and establish strict review and decision-making procedures. Major investment projects shall be reviewed by relevant experts and professionals and submitted to the shareholders' meeting for approval.

Article 115 Unless otherwise provided by the securities regulatory rules of the place where the Company's shares are listed, any transaction entered into by the Company (excluding the provision of guarantees) that meets any of the following criteria shall be submitted to the Board of Directors for consideration:

(I) if the total assets involved in the transaction account for 10% or more of the Company's latest audited total assets; if the total assets involved in the transaction have both a book value and an appraised value, the higher one shall be used for calculation;

(II) if the relevant operating income of the subject matter of the transaction (e.g. equity) in the latest accounting year accounts for 10% or more of the audited operating income of the Company in the latest accounting year, and the absolute amount exceeds RMB10 million;

(III) if the relevant net profit of the subject matter of the transaction (e.g. equity) in the latest accounting year accounts for 10% or more of the audited net profit of the Company in the latest accounting year, and the absolute amount exceeds RMB1 million;

(IV) where the transaction amount (including assumed debts and expenses) accounts for 10% or more of the Company's latest audited net assets, and the absolute amount exceeds RMB10 million;

(V) if the profits arising from the transaction account for 10% or more of the audited net profit of the Company in the latest accounting year, and the absolute amount exceeds RMB5 million.

The total amount of funds used as mentioned above shall be calculated based on the actual amount incurred, and the transaction amounts with the same counterparty within any twelve consecutive months shall be aggregated. If the cumulative amount incurred reaches the threshold requiring consideration by the shareholders' meeting of the Company, it shall be submitted to the next shareholders' meeting of the Company for a decision on the day such threshold is reached.

If any data used in the above calculations is a negative value, its absolute value shall be used for the calculation.

The transactions referred to in this Article include: the purchase or sale of assets; external investment (including entrusted wealth management, investment in subsidiaries, etc.); provision of guarantees; provision of financial assistance; leasing in or leasing out of assets; entering into management contracts (including entrusted operations, mandated operations, etc.); donation or receipt of assets; restructuring of claims or debts; transfer of research and development projects; entering into license agreements; waiver of rights; and other transactions as identified by the regulatory authorities. The aforementioned assets purchased or sold do not include transactions related to daily operations, such as the purchase of raw materials, fuel, and power, as well as the sale of products and commodities.

If any transaction involves a connected transaction as defined under the Hong Kong Listing Rules, the method of consideration shall be implemented in accordance with these Articles of Association, the Hong Kong Listing Rules and the Company's specific systems and internal control systems for connected transactions.

Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise in respect of the aforementioned matters, such provisions shall prevail.

Article 116 The Board of Directors shall have the power to approve matters of external guarantees other than those required to be approved by the meeting of shareholders as prescribed in Article 48 of the Articles of Association.

When the Board of Directors considers matters relating to external guarantees, in addition to complying with the provisions of Article 48 of the Articles of Association, it shall also strictly abide by the following provisions:

(I) External guarantee matters must be considered and approved by more than two-thirds of the directors present at the board meeting;

(II) External guarantees that require approval by the shareholders' meeting must be considered and approved by the Board of Directors before being submitted to the shareholders' meeting for approval.

Article 117 The chairman of the Board shall be a director of the Company and shall be elected by a majority of all directors.

Article 118 The chairman of the Board of Directors shall exercise the following duties and powers:

(I) to preside over shareholders' meetings and to convene and preside over meetings of the Board of Directors;

(II) to supervise and review the implementation of the resolutions of the Board of Directors;

(III) other duties and powers granted by the Board of Directors;

(IV) other duties and powers provided for in the Articles of Association.

The chairman shall not engage in any act that exceeds the scope of his or her authority.

When exercising powers within the scope of his/her authority (including delegated authority), the chairman shall make decisions prudently when encountering matters that may have a material impact on the operations of the Company, and shall, where necessary, submit such matters to the Board of Directors for collective decision-making.

The chairman shall promptly inform all directors of the implementation of authorized matters.

Article 119 The vice-chairman of the Company shall assist the chairman in his/her work. If the chairman is unable to perform or fails to perform his/her duties, a vice-chairman jointly elected by more than half of all directors shall perform such duties; if the vice-chairman is unable to perform or fails to perform his/her duties, a director shall be jointly elected by more than half of all directors to perform such duties.

Article 120 The Board of Directors shall hold at least four meetings each year, which shall be convened by the chairman, with written notice given to all directors fourteen days before the meeting is held.

Article 121 Shareholders representing one-tenth or more of the voting rights, one-third or more of the directors, or the Audit Committee may propose to convene an extraordinary board meeting. The chairman of the Board of Directors shall convene and preside over the board meeting within ten days of receiving the proposal.

Article 122 To convene an extraordinary meeting of the Board of Directors, all directors shall be notified three days before the meeting is held by way of facsimile, mail (including email), personal delivery, or other means. However, in urgent circumstances where it is necessary to convene an extraordinary meeting of the Board of Directors as soon as possible, notice of the meeting may be given at any time by telephone or other oral means, provided that the convenor shall provide an explanation at the meeting.

Article 123 The notice of a meeting of the Board of Directors shall include the following:

- (I) time and venue of the meeting;
- (II) duration of the meeting;
- (III) reason for the meeting and the agenda;
- (IV) date of issuance of notice.

Article 124 A meeting of the Board of Directors shall be held only if more than half of the directors are present. A resolution of the Board of Directors must be passed by more than half of all directors, unless otherwise provided by laws, regulations, the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association.

When voting on a resolution of the Board of Directors, each director shall have one vote.

Article 125 If a director has a connected relationship with an enterprise or individual involved in a matter to be resolved at a board meeting, such director shall promptly report the same in writing to the Board of Directors. A director with a connected relationship shall not exercise voting rights on such resolution, nor shall he or she exercise voting rights on behalf of other directors. Such a board meeting may be held if more than half of the non-connected directors are present, and a resolution passed at the board meeting must be approved by more than half of the non-connected directors. Matters concerning external guarantees must be approved by more than two-thirds of the non-connected directors. If the number of non-connected directors attending a board meeting is less than three, no vote shall be taken on the relevant proposal, and the matter shall be submitted to the shareholders' meeting for consideration. Where laws, regulations and the securities regulatory rules of the place where the Company's shares are listed impose any additional restrictions on directors' participation in Board meetings and voting, such relevant provisions shall also be complied with.

Article 126 The voting method for resolutions of the Board of Directors shall be: voting by open ballot.

As a general rule, meetings of the Board of Directors shall be held in person. Provided that directors are given a full opportunity to express their opinions, and with the consent of the convener (chairman) and the proposer, a board meeting may be conducted and a resolution passed by means of video conference, personal delivery, facsimile, mail, or email, and the resolution shall be signed by the participating directors.

Article 127 Meetings of the Board of Directors shall be attended by the directors 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 instrument of proxy shall set out the name of the proxy, the matters to be handled, the scope of authorization and the period of validity, and shall be signed or sealed with the chop by the director who authorizes. A director who attends a meeting on behalf of another director shall exercise the rights of a director within the scope of the authorization.

If a director fails to attend a board meeting and has not appointed a proxy to attend on his/her behalf, he/she shall be deemed to have waived his/her voting rights at such meeting.

Article 128 The appointment of a proxy and the acceptance of an appointment to attend a meeting of the Board of Directors shall be subject to the following principles:

(I) a director shall not appoint any person other than another director to attend a meeting of the Board of Directors;

(II) when considering a connected transaction, a non-connected director shall not appoint a connected director to attend the meeting on his or her behalf, nor shall a connected director accept an appointment from a non-connected director;

(III) a director shall not grant a full power of attorney to another director to attend a meeting on his or her behalf without stating his or her personal opinion and voting intention on the proposal, and no director shall accept a full power of attorney or an appointment with unclear authorization;

(IV) A director shall not accept the proxy from more than two directors, and a director shall not appoint another director who has already accepted proxies from two other directors to attend on his/her behalf.

Article 129 The Board of Directors shall keep minutes of the decisions on matters discussed at its meetings, and the directors attending the meeting shall sign the minutes.

The minutes of board meetings shall be kept as part of the Company's records for a period of not less than ten years.

Article 130 The minutes of the board meeting shall include the following:

(I) the date, venue and name of the convener of the meeting;

(II) the names of the directors attending the meeting and the names of the directors (proxies) attending the meeting on behalf of others;

(III) the agenda of the meeting;

(IV) key points of directors' speeches;

(V) the voting methods and results for each resolution (the voting results shall indicate the number of votes for and against the proposal or abstention).

Section 3 Independent Directors

Article 131 Independent directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, diligently perform their duties, play a role in participating in decision-making, providing supervision and checks and balances, 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 132 Independent directors shall maintain independence. The following persons may not serve as independent directors:

(I) persons holding a position in the Company or its affiliated enterprises, and their spouses, parents, children, and major social relations;

(II) natural person shareholders who directly or indirectly hold 1% or more of the Company's issued shares or who are among the top ten natural person shareholders of the Company, and their spouses, parents, and children;

(III) persons employed by a shareholder who directly or indirectly holds 5% or more of the Company's issued shares or who is among the Company's top five shareholders, and their spouses, parents, and children;

(IV) persons employed by an affiliated enterprise of the Company's controlling shareholder or actual controller, and their spouses, parents, and children;

(V) persons who have material business dealings with the Company, its controlling shareholder, its actual controller, or their respective affiliated enterprises, or persons who are employed by an entity that has material business dealings, or by its controlling shareholder or actual controller;

(VI) persons who provide financial, legal, consulting, sponsorship or other services to the Company, its controlling shareholder, its actual controller, or their respective affiliated enterprises, including but not limited to all members of the project team of any intermediary providing such services, reviewers at all levels, persons signing reports, partners, directors, senior management and principal persons in charge;

(VII) any person who has fallen under any of the circumstances set out in items (I) to (VI) above within the last twelve months;

(VIII) other persons who lack independence as prescribed by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The affiliated enterprises of the Company's controlling shareholder or actual controller referred to in items (IV) to (VI) of the preceding paragraph do not include enterprises that are controlled by the same state-owned asset management institution as the Company and which, in accordance with relevant regulations, do not constitute a connected relationship with the Company.

Independent directors shall conduct a self-examination of their independence on an annual basis and submit the results of such self-examination to the Board of Directors. The Board of Directors shall conduct an annual assessment of the independence of the incumbent independent directors and issue a specific opinion.

Article 133 Independent directors of the Company shall meet the following conditions:

(I) being qualified to serve as a director of a listed company under laws, administrative regulations and other relevant provisions;

(II) meet the independence requirements stipulated in the Articles of Association;

(III) possessing a basic knowledge of the operation of a listed company and being familiar with relevant laws, regulations and rules;

(IV) having more than five years of legal, accounting, economic or other work experience necessary for the performance of the duties of an independent director;

(V) having good personal integrity and no record of major dishonesty or other adverse records;

(VI) other conditions specified by laws, administrative regulations, the business rules of the stock exchange, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 134 As members of the Board of Directors, independent directors owe a duty of loyalty and a duty of diligence to the Company and all its shareholders, and shall prudently perform the following duties:

(I) participating in the decision-making of the Board of Directors and expressing clear opinions on matters under discussion;

(II) supervising potential material conflicts of interest between the Company and its controlling shareholders, de facto controllers, directors, and senior management, and protecting the legitimate rights and interests of minority shareholders;

(III) providing professional and objective advice on the Company's operation and development, and promoting the improvement of the Board of Directors' decision-making;

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

Article 135 Independent directors shall exercise the following special duties and powers:

(I) to independently engage intermediary agencies to audit, consult on, or verify specific matters of the Company;

(II) to propose to the Board the convening of extraordinary general meetings;

(III) to propose the convening of a board meeting;

(IV) to publicly solicit shareholder rights from shareholders in accordance with the law;

(V) expressing independent opinions on matters that may harm the interests of the Company or minority shareholders;

(VI) other functions and powers conferred by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

The exercise by the independent directors of the powers and duties listed in items (I) to (III) of the preceding paragraph shall require the consent of more than half of all independent directors.

Where the independent directors exercise the powers set forth in the first paragraph, the Company shall make a timely disclosure thereof. If the above-mentioned powers cannot be exercised as normal, the Company shall disclose the specific circumstances and reasons.

Article 136 The following matters shall be submitted to the Board of Directors for consideration after obtaining the consent of more than half of all independent directors of the Company:

(I) connected transactions that are required to be disclosed;

(II) a plan for the Company and relevant parties to change or waive a commitment;

(III) decisions made and measures taken by the board of directors of an acquired listed company in relation to the acquisition;

(IV) decisions made and measures taken by the Board of Directors of the Company in response to an acquisition;

(V) other matters as required by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 137 The Company shall establish a special meeting mechanism attended exclusively by independent directors. When the Board of Directors considers matters such as connected transactions, such matters shall be subject to prior approval at a special meeting of the independent directors.

The Company shall convene special meetings of independent directors on a regular or irregular basis. The matters set out in items (I) to (III) of the first paragraph of Article 135 and in Article 136 of the Articles of Association shall be considered at a special meeting of the independent directors.

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

A special meeting of independent directors shall be convened and presided over by an independent director jointly recommended by a majority of the independent directors. If the convener fails to perform or is unable to perform his or her duties, two or more independent directors may convene the meeting themselves and recommend one representative to preside.

Minutes shall be kept for special meetings of independent directors in accordance with regulations, and the opinions of the independent directors shall be recorded in the minutes. The independent directors shall sign and confirm the minutes of the meeting.

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

Section 4 Special Committees under the Board of Directors

Article 138 The Board of Directors of the Company shall establish an Audit Committee to exercise the powers and functions of a supervisory committee as stipulated in the Company Law and the securities regulatory rules of the place where the Company's shares are listed.

Article 139 The Audit Committee shall consist of three members, who shall be non-executive directors. The members shall include at least two independent directors, and an independent director who is an accounting professional shall serve as the convener.

Article 140 The Audit Committee is responsible for reviewing the Company's financial information and supervising and evaluating internal and external audits and internal controls. 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) disclosing financial information in financial and accounting reports, periodic reports and the internal control evaluation report;

(II) engaging or dismissing an accounting firm to conduct the Company's audit;

(III) appointing or dismissing the Company's financial controller;

(IV) changes in accounting policies or accounting estimates, or correction of material accounting errors, for reasons other than changes in accounting standards;

(V) other matters as required by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 141 The Audit Committee shall hold at least one meeting every quarter. An extraordinary meeting may be convened when proposed by two or more members, or when the convener deems it necessary. Meetings of the Audit Committee shall be held only when more than two-thirds of the members are present.

A resolution of the Audit Committee shall be passed by more than half of the members of the Audit Committee.

When voting on a resolution of the Audit Committee, each member shall have one vote.

Resolutions of the Audit Committee shall be recorded in the minutes of the meeting in accordance with regulations, and the members of the Audit Committee attending the meeting shall sign the minutes.

The Board of Directors shall be responsible for formulating the working procedures of the Audit Committee.

Article 142 The Board of Directors of the Company shall establish a Strategy Committee, a Nomination Committee, and a Remuneration and Appraisal Committee, which shall perform their duties in accordance with the securities regulatory rules of the place where the Company's shares are listed, the Articles of Association and the authorization of the Board of Directors. Proposals of the special committees shall be submitted to the Board of Directors for consideration and decision. The Board of Directors shall be responsible for formulating the working procedures of the special committees.

Article 143 The Nomination Committee shall be responsible for formulating the selection criteria and procedures for directors and senior management, selecting and reviewing candidates for directorships and senior management positions and their qualifications, and making recommendations to the Board of Directors on the following matters:

- (I) nomination, appointment or removal of directors;
- (II) appointing or dismissing senior management;

(III) other matters as required by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

If the Board of Directors does not adopt or fully adopt the recommendations of the Nomination Committee, it shall record the opinions of the Nomination Committee and the specific reasons for non-adoption in the Board resolution and disclose such information.

Article 144 The Remuneration and Appraisal Committee shall be responsible for formulating the assessment criteria for directors and senior management and conducting assessments; formulating and reviewing remuneration policies and plans, such as the remuneration determination mechanism, decision-making process, and payment, stop-payment and clawback arrangements for directors and senior management; and making recommendations to the Board of Directors on the following matters:

(I) remuneration of directors and senior management;

(II) formulating or amending an equity incentive plan or employee stock ownership plan, and the vesting of interests granted to incentive participants and the satisfaction of conditions for the exercise of interests;

(III) directors and senior management arranging for participation in a shareholding plan in a subsidiary to be spun off;

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

If the Board of Directors does not adopt or fully adopt the recommendations of the Remuneration and Appraisal Committee, it shall record the opinions of the Remuneration and Appraisal Committee and the specific reasons for non-adoption in the board resolution and disclose such information.

CHAPTER 6 SENIOR MANAGEMENT

Article 145 The Company shall have one General Manager, who shall be appointed or dismissed by the Board of Directors.

The Company may have several deputy General Managers, who shall be nominated by the General Manager and appointed or dismissed by the Board of Directors.

Article 146 The circumstances under which a person may not serve as a director as prescribed in the Articles of Association shall also apply to senior management members.

The provisions of the Articles of Association regarding the duties of loyalty and diligence of directors shall also apply to the senior management members of the Company.

Article 147 Persons holding positions other than director or supervisor in the entities of the controlling shareholders or actual controllers of the Company shall not serve as senior management members of the Company.

The senior management members of the Company shall receive remuneration from the Company only, and the controlling shareholder shall not pay any remuneration to them on behalf of the Company.

Article 148 General Manager is appointed for a term of three years and may be re-appointed upon expiration of term of office.

Article 149 The General Manager is responsible to the Board of Directors and exercises the following powers:

(I) to preside over the Company's production and business management activities, implement the resolutions of the Board of Directors, and report work to the Board of Directors;

(II) to implement of the Company's annual operating plans and investment programs;

(III) to draft proposals for the establishment of internal management institutions of the Company;

(IV) to draft the Company's basic management systems;

(V) to formulate the specific rules and regulations of the Company;

(VI) to propose to the Board of Directors the appointment or dismissal of the Company's deputy General Manager s and financial controller;

(VII) to decide on the appointment or dismissal of management personnel of the Company other than those who are to be appointed or dismissed by the Board of Directors;

(VIII) to approve transactions (excluding the provision of guarantees by the Company) that are not required to be submitted to the Chairman of the Company, the Board of Directors or the shareholders' general meeting for consideration and approval pursuant to the securities regulatory rules of the place where the Company's shares are listed and these Articles of Association;

(IX) other functions and powers granted by the Articles of Association or the Board of Directors.

The General Manager shall attend board meetings as a non-voting attendee.

Article 150 The General Manager shall formulate detailed working rules for the General Manager, which shall be implemented after approval by the Board of Directors.

Article 151 The working rules for the General Manager shall contain the following details:

(I) conditions for the convening of and the procedures for the General Manager 's meetings, and the attendees thereof;

(II) the specific duties and division of labor of the General Manager and other senior management members;

(III) the authority to use the funds and assets and execute material contracts of the Company, and the system for reporting to the Board of Directors;

(IV) other matters as the Board of Directors considers necessary.

Article 152 The General Manager may resign before the expiration of his/her term. The specific procedures and measures regarding the resignation of the General Manager shall be governed by the engagement contract between the General Manager and the Company.

Article 153 Deputy General Manager s shall be nominated by the General Manager and appointed or dismissed by the Board of Directors. They shall assist the General Manager in his/her work and be accountable to the General Manager. They shall be responsible for the work assigned to them as entrusted by the General Manager and shall sign relevant business documents within the scope of their duties. When the General Manager is unable to perform his/her duties and powers, he/she may delegate his/her authority to another person to act on his/her behalf.

Article 154 The Company shall have a secretary of the Board of Directors, who is responsible for the preparation of shareholders' meetings and board meetings, the custody of documents, the management of shareholder information, and other matters.

The secretary to the Board of Directors shall be a director, deputy General Manager, or financial controller of the Company, or another senior management member as provided for in the articles of association.

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

Article 155 if a senior management member causes damage to others in the performance of his/her duties, the Company shall be liable for compensation; where the senior management member has acted with intent or gross negligence, he/she shall also be liable for compensation.

Senior management shall be liable for compensation if losses are caused to the Company due to their violation of the provisions of laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association when performing their duties for the Company.

Article 156 Senior management of the Company shall faithfully perform their duties and safeguard the maximum interests of the Company and all shareholders.

If any senior management member of the Company causes damage to the interests of the Company and its shareholders due to failure to faithfully perform his/her duties or violation of his/her duty of good faith, he/she shall be liable for compensation in accordance with the law.

CHAPTER 7 FINANCIAL ACCOUNTING SYSTEMS, DISTRIBUTION OF PROFITS AND AUDIT

Section 1 Financial Accounting System

Article 157 The Company shall formulate its financial and accounting systems in accordance with laws, administrative regulations, the regulations of relevant state authorities and the securities regulatory rules of the place where the Company's shares are listed.

The financial year of the Company shall be the calendar year, i.e., from 1 January to 31 December of the Gregorian calendar.

Article 158 The Company shall prepare its annual financial report within four months from the end of each financial year, and such report shall be audited by an accounting firm in accordance with the law.

Financial and accounting reports shall be prepared in accordance with the provisions of laws, administrative regulations and departmental rules.

Article 159 The Company shall not keep separate books of account apart from the statutory books of account. The Company's funds shall not be deposited in an account opened in any individual's name.

Article 160 When distributing after-tax profits of the year, the Company shall allocate 10% of its after-tax profits for the Company's statutory reserve fund. When the aggregate balance in the statutory reserve fund has reached 50% or more of the Company's registered capital, the Company needs not to make any further allocations to that fund.

Where the Company's statutory reserve fund is not enough to make up losses of the Company for the preceding year, the current year's profits shall be applied firstly to make up the losses before being allocated to the statutory reserve in accordance with the preceding provision.

After the Company has extracted the statutory surplus reserve from the post-tax profit, it may, upon resolution of the shareholders' meeting, extract a discretionary surplus reserve from the post-tax profit.

The after-tax profit of the Company remaining after making up for losses and setting aside the common reserve funds shall, if distributed pursuant to a resolution of the shareholders' meeting, be distributed in proportion to the shares held by the shareholders, unless all shareholders unanimously agree not to distribute in proportion to their shareholdings.

If the shareholders' meeting distributes profits to shareholders in violation of the Company Law, the shareholders shall return the profits so distributed to the Company; if any loss is caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

Shares held by the Company itself do not participate in the profit distribution.

Article 161 The Company's surplus reserves are used to make up for the Company's losses, to expand the Company's production and operations, or to increase the Company's registered capital.

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

When the statutory surplus reserve is converted into an increase in registered capital, the remaining amount of such reserve fund shall not be less than 25% of the Company's registered capital before the conversion.

Article 162 After the shareholders' meeting of the Company has passed a resolution on the profit distribution plan, or after the Board of Directors has formulated a specific plan based on the conditions and upper limit for the interim dividend for the following year as considered and approved at the annual general meeting, the Board of Directors of the Company must complete the distribution of dividends (or shares) within two months after the shareholders' meeting.

Article 163 The profit distribution of the Company shall place importance on providing a reasonable investment return to investors while also taking into account the sustainable development of the Company. Provided that the funds required for the normal production and operation of the Company are met, the Company shall implement a proactive, continuous, and stable profit distribution policy, and may distribute dividends in the form of cash, shares, a combination of cash and shares, or other methods permitted by laws and regulations.

Article 164 The Company shall appoint receiving agents for shareholders of H Shares. Such receiving agents shall receive, on behalf of the relevant shareholders, dividends declared by the Company in respect of H Shares and all other amounts payable by the Company.

The receiving agents appointed by the Company shall meet the requirements of the laws or the relevant regulations of the stock exchange of the place where the Company's shares are listed.

Section 2 Internal Audit

Article 165 The Company shall implement an internal audit system, which specifies the leadership system, duties and authorities, staffing, funding guarantees, use of audit results, and accountability for internal audit work.

The Company's internal audit system shall be implemented after being approved by the Board of Directors.

Article 166 The internal audit department of the Company shall conduct supervision and inspection of matters including the business activities, risk management, internal controls, and financial information of the Company.

Article 167 The internal audit department shall be responsible to the Board of Directors.

In the process of supervising and inspecting the business activities, risk management, internal controls, and financial information of the Company, the internal audit department shall be subject to the supervision and guidance of the Audit Committee. If the internal audit department discovers any relevant material issues or leads, it shall immediately report them directly to the Audit Committee.

Article 168 The internal audit department shall be responsible for the specific organization and implementation of the internal control evaluation of the Company. The Company, based on the evaluation report and relevant materials issued by the internal audit department and reviewed by the Audit Committee, shall issue an annual internal control evaluation report.

Article 169 When the Audit Committee communicates with external audit units such as accounting firms and state audit institutions, the internal audit department shall actively cooperate and provide necessary support and collaboration.

Article 170 The Audit Committee shall participate in the evaluation of the person in charge of internal audit of the Company.

Section 3 Appointment of Accounting Firm

Article 171 The Company shall engage an accounting firm that complies with relevant laws, regulations and the securities regulatory rules of the place where the Company's shares are listed to perform services such as auditing financial statements, verifying net assets, and providing other related consulting services. The term of appointment shall be one year and may be renewed.

Article 172 The appointment or dismissal of an accounting firm by the Company must be decided by the shareholders' meeting. The Board of Directors shall not appoint an accounting firm before a decision is made by the shareholders' meeting.

Article 173 The Company shall provide true and complete accounting vouchers, account books, financial and accounting reports and other accounting data to the accounting firm it engages, and shall not refuse to provide, conceal or misreport such information.

Article 174 The audit fees of the accounting firm shall be determined by the shareholders' meeting.

Article 175 When the Company dismisses or does not renew the appointment of an accounting firm, it shall notify the accounting firm twenty days in advance. When the shareholders' meeting votes on the dismissal of the accounting firm, the accounting firm shall be allowed to state its opinions.

If an accounting firm proposes to resign, it shall explain to the shareholders' meeting whether there have been any improper circumstances on the part of the Company.

CHAPTER 9 NOTICES AND ANNOUNCEMENTS

Section 1 Notice

Article 176 Notices of the Company shall be served by the following methods:

(I) by personal delivery;

(II) by mail (including email);

(III) by facsimile;

(IV) by way of announcement;

(V) by telephone, WeChat, or SMS;

(VI) by other methods approved by the securities regulatory rules of the place where the Company's shares are listed or as stipulated in the Articles of Association.

Article 177 Notices of shareholders' meetings and board meetings of the Company shall be sent by personal delivery, facsimile, mail (including email), public announcement, or other means.

Article 178 A notice sent by the Company by way of public announcement shall be deemed to have been received by all relevant persons once such public announcement has been made.

Article 179 Where a notice of the Company is sent by personal delivery, the addressee shall sign (or affix a seal to) the acknowledgement of receipt, and the date of receipt by the addressee shall be the date of service; where a notice of the Company is sent by mail, the third working day from the date of delivery to the post office shall be the date of service; where a notice of the Company is sent by email or facsimile, the date of sending shall be the date of service; where a notice of the Company is sent by way of public announcement, the date of the first publication of the announcement shall be the date of service.

Article 180 A meeting and the resolutions adopted thereat shall not be invalidated as a result of the accidental omission to give notice of the meeting to, or the failure of receiving such notice by, a person entitled to receive such notice.

Section 2 Announcement

Article 181 Unless the context otherwise requires, “announcements” referred to in these Articles of Association, in respect of announcements made to shareholders of domestic unlisted shares of the Company or announcements required to be made within the PRC in accordance with relevant regulations and these Articles of Association, refer to announcements published in PRC newspapers, which shall be newspapers prescribed by PRC laws and administrative regulations or recognized by the securities regulatory authority of the State Council. In respect of announcements made to shareholders of H Shares or announcements required to be made in Hong Kong pursuant to relevant regulations and these Articles of Association, such announcements must be published on the Company’s website, the website of the Hong Kong Stock Exchange and/or such other websites as prescribed by the Hong Kong Listing Rules from time to time in accordance with the requirements of the relevant Hong Kong Listing Rules.

With respect to the manner in which the Company provides and/or distributes corporate communications to shareholders of H Shares in accordance with the listing rules of the place where the shares are listed, the Company may also, subject to compliance with the relevant listing rules of the place where the Company’s shares are listed, send or provide corporate communications to its shareholders of H Shares electronically or by publishing information on the Company’s website or the website of the stock exchange of the place where the Company’s shares are listed, in lieu of sending corporate communications to shareholders of H Shares by personal delivery or by prepaid mail.

CHAPTER 9 MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION

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

Article 182 Merger of the Company may take the form of a merger by absorption or a merger by new establishment.

The absorption of one company by another company constitutes a merger by absorption, in which case the absorbed company shall be dissolved. The merger of two or more companies into a new company constitutes a merger by new establishment, in which case all the parties to the merger shall be dissolved.

Article 183 If the consideration paid by the Company for a merger does not exceed 10% of the Company's net assets, it may be effected without a resolution of the shareholders' meeting, unless otherwise provided in the Articles of Association.

Where the Company's merger is not subject to a resolution of the shareholders' meeting in accordance with the preceding provision, it shall be subject to a resolution of the Board of Directors.

Article 184 In the event of a merger of the Company, the parties to the merger shall enter into a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days from the date the resolution for the merger is passed and shall publish a notice in a newspaper or on the National Enterprise Credit Information Publicity System within thirty days.

Creditors may, within thirty days of receiving the notice, or within forty-five days of the date of the announcement if they have not received the notice, require the Company to repay its debts or provide a corresponding guarantee.

Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such relevant provisions shall also be complied with.

Article 185 When the Company is merged, the claims and debts of each party to the merger shall be succeeded to by the company surviving the merger or the new company established subsequent to the merger.

Article 186 Where there is a division of the Company, its assets shall be divided accordingly.

Where there is a division of the Company, a balance sheet and property list shall be prepared. The Company shall notify its creditors within 10 days as of the date of the resolution for the division and shall publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days as of the date of such resolution. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such relevant provisions shall also be complied with.

Article 187 The debts of the Company prior to the division shall be borne by the companies resulting from the division under joint and several liability. However, this shall not apply where a written agreement on the settlement of debts has been reached between the Company and its creditors before the division.

Article 188 Where the Company needs to reduce its registered capital, it shall prepare a balance sheet and property list.

The Company shall notify its creditors within 10 days as of the date of the resolution for the reduction of its registered capital and shall publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days as of the date of such resolution. A creditor may within 30 days as of the receipt of the notice or, in case where he/she fails to receive such notice within 45 days of the date of the announcement, to demand the Company to repay its debts or provide guarantees for such debts. Where the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such relevant provisions shall also be complied with.

When the Company reduces its registered capital, it shall reduce the capital contributions or shares in proportion to the capital contributions made or shares held by the shareholders, unless otherwise provided by law or the Articles of Association, or otherwise agreed by all shareholders.

Article 189 If the Company still has losses after making up for such losses in accordance with the provisions of Article 160 of the Articles of Association, it may reduce its registered capital to make up for the losses. Where the registered capital is reduced to make up for losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligation to pay capital contributions or for their shares.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of the second paragraph of Article 188 of the Articles of Association shall not apply, but an announcement shall be made in a newspaper or on the National Enterprise Credit Information Publicity System within thirty days from the date of the resolution on the reduction of registered capital passed by the shareholders' meeting.

After reducing its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the cumulative amount of the statutory surplus reserve and the discretionary common surplus reserve reaches 50% of the Company's registered capital.

Article 190 If the registered capital is reduced in violation of the Company Law and other laws and regulations, shareholders shall return the funds they have received, and any reduction in a shareholder's capital contribution shall be restored to its original state; if losses are caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

Article 191 When the Company issues new shares to increase its registered capital, shareholders shall not have pre-emptive subscription rights, unless otherwise provided in the Company's Articles of Association or decided by a resolution of the shareholders' meeting that shareholders shall have pre-emptive subscription rights.

Article 192 In the event of a merger or division of a company, if there is a change in the registration items, the Company shall go through the change registration with the company registration authority in accordance with the law; If the Company is dissolved, it shall go through the deregistration of the procedures company in accordance with the law; If a new company is established, the company establishment registration shall be completed in accordance with the law.

If the Company increases or decreases its registered capital, it shall go through the change registration with the company registration authority in accordance with the law.

Section 2 Dissolution and Liquidation

Article 193 The Company shall be dissolved upon the occurrence of the following events:

(I) expiry of the term of business provided in the Articles of Association or other cause of dissolution as specified therein;

(II) a resolution on dissolution is passed by a shareholders' meeting;

(III) dissolution is required due to the merger or division of the Company;

(IV) the business license of the Company is revoked or the Company is ordered to close down or dissolved in accordance with the laws;

(V) the Company suffers significant hardships in operation and management, and its continued existence would cause significant losses to Shareholders' interests, and such issues cannot be resolved through other means, Shareholders representing 10% or above of the total voting rights of the Company may plead the court to dissolve the Company.

If the Company is dissolved for the reasons set forth in the preceding paragraph, the Company shall make a public announcement of the reasons for dissolution through the National Enterprise Credit Information Publicity System within ten days.

Article 194 If the Company is in the situation as described in Items (I) and (II) of Article 193 of the Articles of Association and has not yet distributed its properties to shareholders, it can continue to exist by amending the Articles of Association or through a resolution of the shareholders' meeting.

The amendment of the Articles of Association or the resolution of the shareholders' meeting as per the preceding paragraph must be passed by more than two-thirds of the voting rights held by the shareholders attending the shareholders' meeting.

Article 195 If the company is dissolved due to the provisions mentioned in items (I), (II), (IV) or (V) of Article 193 of the Articles of Association, a liquidation shall be conducted. The directors shall be the obligors for the company's liquidation and must form a liquidation group within fifteen days from the date the cause for dissolution arises to carry out the liquidation.

The liquidation group shall be composed of the directors, unless otherwise provided in the Articles of Association or otherwise elected by a resolution of the shareholders' meeting.

The liquidation obligors shall be liable for compensation if they fail to fulfill their obligations of liquidation in a timely manner, and thus any loss is caused to the company or the creditors.

Article 196 The liquidation group shall exercise the following powers during the liquidation period:

(I) to dispose of the Company's assets, and respectively prepare a balance sheet and an inventory of the assets;

(II) to notify creditors by notice or public announcement;

(III) to deal with the outstanding business of the company involved in the liquidation;

(IV) to pay all outstanding taxes and taxes arising in the course of liquidation;

(V) to liquidate claims and debts;

(VI) to deal with the remaining property of the company after paying off debts;

(VII) to participate in civil litigation on behalf of the company.

Article 197 The liquidation group shall notify the Company's creditors within ten days as of its formation and shall make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 60 days. The creditors shall file their proofs of claim with the liquidation group within 30 days as of the receipt of the notice or within 45 days as of the issuance of the public announcement in the case of failing to receive such notice.

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

During the period for declaring claims, the liquidation group shall not make repayments to the creditors.

Article 198 After the liquidation group has sorted out the company's assets, prepared the balance sheet and inventory of assets, it shall formulate a liquidation plan and submit it to the shareholders' meeting or the court for confirmation.

The Company's assets shall be used to pay the liquidation expenses, employees' wages, social insurance fees, and statutory compensation, to pay the taxes owed, and to repay the company's debts. The remaining assets shall be distributed among the shareholders in proportion to their shareholdings.

During the liquidation period, the Company shall continue to exist but shall not engage in any business activities unrelated to the liquidation.

The Company's assets shall not be distributed to the shareholders before the aforementioned provisions have been complied with.

Article 199 After sorting out the Company's assets and preparing the balance sheet and inventory of assets, the liquidation group finds that the Company's assets are insufficient to repay the debts, it shall apply to the court for bankruptcy liquidation in accordance with the law.

After the court accepts the bankruptcy application, the liquidation group shall transfer the liquidation affairs to the bankruptcy administrator appointed by the court.

Article 200 Upon the completion of the company's liquidation, the liquidation group shall prepare a liquidation report, submit it to the shareholders' meeting or the court for confirmation, and file it with the company registration authority to apply for the cancellation of the company registration.

Article 201 Members of the liquidation group shall owe a duty of loyalty and a duty of diligence in performing their liquidation duties.

Where a member of the liquidation committee is negligent in performing his or her liquidation duties and causes losses to the Company, he/she shall be liable for compensation; where losses are caused to creditors due to willful misconduct or gross negligence, he/she shall be liable for compensation.

Article 202 If the company is declared bankrupt in accordance with the law, the bankruptcy liquidation shall be carried out in accordance with the relevant laws on enterprise bankruptcy.

CHAPTER 10 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 203 The Company shall amend the Articles of Association in any of the following circumstances:

(I) after the Company Law or relevant laws, administrative regulations or the securities regulatory rules of the place where the Company's shares are listed are amended, any matter stipulated in the Articles of Association is in conflict with the provisions of the amended laws, administrative regulations or the securities regulatory rules of the place where the Company's shares are listed;

(II) the circumstances of the Company have changed and are inconsistent with the matters recorded in the Articles of Association;

(III) the shareholders' meeting resolves to amend the Articles of Association.

Article 204 Where amendments to the Articles of Association passed by a resolution of the shareholders' meeting are subject to the approval of the competent authorities, they shall be submitted to the relevant authorities for approval. Where the amendments involve matters of company registration, the change shall be registered in accordance with the law.

Article 205 The Board of Directors shall amend the Articles of Association in accordance with the resolution of the shareholders' meeting to amend the Articles of Association and the approval opinions of the relevant competent authorities.

Article 206 Any amendments to the Articles of Association that involve information required to be disclosed in accordance with laws, regulations or the securities regulatory rules of the place where the Company's shares are listed shall be announced in accordance with provisions thereof.

CHAPTER 11 SUPPLEMENTARY PROVISIONS

Article 207 Definitions

(I) "Controlling shareholder" means a shareholder whose shareholding accounts for more than 50% of the total share capital of the Company; or a shareholder who, although holding less than 50% of the shares, possesses voting rights based on the shares held that are sufficient to have a significant impact on the resolutions of the shareholders' meeting.

(II) "Actual controller" means a natural person, legal person or other organization that is able to actually control the conduct of the Company through an investment relationship, agreement, or other arrangement.

(III) “Connected relationship” means the relationship between the Company’s controlling shareholder, actual controller, directors, or senior management and the enterprises directly or indirectly controlled by them, as well as other relationships that may lead to a transfer of the Company’s interests, including connected relationships identified in accordance with accounting standards for business enterprises or the securities regulatory rules of the place where the Company’s shares are listed. For the purposes of these Articles of Association, the meaning of “connected transaction” includes “connected transaction” as defined under the Hong Kong Listing Rules; and “connected party” includes “connected person” as defined under the Hong Kong Listing Rules.

(IV) For the purposes of these Articles of Association, the term “accounting firm” has the same meaning as “auditor” under the Hong Kong Listing Rules, and the term “independent directors” has the same meaning as “independent non-executive directors” under the Hong Kong Listing Rules.

Article 208 The Board of Directors may, in accordance with the provisions of the Articles of Association, formulate detailed rules for the Articles of Association. Such detailed rules shall not conflict with the provisions of the Articles of Association.

Article 209 the Articles of Association are written in Chinese. In case of any discrepancy between any other language version or a different version of the articles of association and the Articles of Association, the latest Chinese version of the Articles of Association approved and registered with the Ganzhou Municipal Administration for Market Regulation shall prevail.

Article 210 In the Articles of Association, the terms “above” and “within” are inclusive of the number stated; the terms “over”, “beyond”, “less than” and “more than” are exclusive of the number stated. References to “RMB” in these Articles of Association refer to Renminbi.

Article 211 The Board of Directors shall be responsible for the interpretation of the Articles of Association.

Article 212 The appendices to the Articles of Association include the rules of procedure for shareholders' meetings and the rules of procedure for board meetings.

Article 213 the Articles of Association, having been considered and approved by the shareholders' general meeting, shall become effective and be implemented from the date on which the H Shares issued by the Company are listed and traded on the Main Board of the Hong Kong Stock Exchange. The original Articles of Association of the Company shall automatically become null and void on the date these Articles of Association come into effect.