Shenzhen Kinwong Electronic Co., Ltd.

ARTICLES OF ASSOCIATION

(Draft)
(Applicable after the issuance and listing of H Shares)

CONTENTS

CHAPTER I GENERAL PROVISIONS

Article 1 In order to safeguard the legitimate rights and interests of Shenzhen Kinwong Electronic Co., Ltd. (hereinafter referred to as the "Company"), shareholders, employees and creditors, and to regulate the organization and activities of the Company, the articles of association of the Company (the "Articles of Association") has been formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Guidelines on the Articles of Association of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Listing Rules") and other relevant regulations.

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

The Company was established through the overall conversion of the former Kinwong Electronic (Shenzhen) Co., Ltd. (景旺電子(深圳)有限公司); the Economy, Trade and Information Commission of Shenzhen Municipality issued the Reply on Approving the Conversion of Kinwong Electronic (Shenzhen) Co., Ltd. into a Foreign-invested Joint Stock Limited Company (Shen Jing Mao Xin Xi Zi Zi[2013] No. 0123); the Company was registered with the Shenzhen Administration for Market Regulation and obtained its Business License for Enterprise Legal Person, with Unified Social Credit Code: 914403006188681436.

Article 3 On December 2, 2016, upon approval by the China Securities Regulatory Commission (hereinafter referred to as the "CSRC"), the Company made its initial public offering of 48,000,000 ordinary shares denominated in RMB, and was listed on the Shanghai Stock Exchange on January 6, 2017.

On June 22, 2026, upon filing with the CSRC, the Company made its initial public offering of [•] overseas listed foreign shares (hereinafter referred to as "H Shares") in Hong Kong. Such H Shares were listed on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange") on [•].

Article 4 Registered name of the Company: 深圳市景旺電子股份有限公司

English name: Shenzhen Kinwong Electronic Co., Ltd.

Article 5 Domicile of the Company: 166 Tiegang Shuiku Road, Xixiang Subdistrict, Bao'an District, Shenzhen

Postal Code: 518102

Article 6 The registered capital of the Company is RMB[•].

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

Article 8 The chairman shall be the legal representative of the Company. If the chairman resigns, he/she shall be deemed to have resigned as the legal representative at the same time. Upon resignation of the legal representative, the Company shall determine a new legal representative within 30 days from the date of the resignation of the legal representative.

Article 9 The Company shall bear the legal consequences arising from civil acts conducted by the legal representative on behalf of the Company.

Any restrictions on the powers of the legal representative stipulated in the Articles of Association or by the general meeting shall not be enforceable against a bona fide counterparty. If a legal representative incurs damage on another person through the performance of his duties, the Company shall bear the civil liability. After the Company has assumed the civil liability, it may seek indemnity from the legal representative at fault in accordance with applicable laws or the provisions of the Articles of Association.

Article 10 Shareholders shall be liable to the Company to the extent of the shares they have subscribed for, and the Company shall be liable for the Company's debts to the extent of its entire assets.

Article 11 The Articles of Association shall, from the date of its coming into effect, constitute a legally binding document regulating the organization and activities of the Company, the rights and obligations between the Company and its shareholders, and among the shareholders, and shall be legally binding upon the Company, its shareholders, directors and senior management. Pursuant to the Articles of Association, shareholders may take legal action against shareholders, shareholders may take legal action against directors and senior management of the Company, shareholders may take legal action against the Company, and the Company may also take legal action against its shareholders, directors and senior management.

Article 12 Senior management as referred to in the Articles of Association represents the general manager, deputy general managers, chief financial officer, secretary of the Board and other persons specified in the Articles of Association.

Article 13 The Company has established an organization of the Communist Party and carried 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 II PURPOSE AND SCOPE OF BUSINESS

Article 14 The business purpose of the Company is: to adopt advanced technology and scientific management methods, to provide customers with satisfactory products and services, and to maximize shareholder interests and social benefits.

Article 15 Upon registration in accordance with the law, the scope of business of the Company is: production and operation of double-sided circuit boards, multilayer circuit boards and flexible circuit boards (excluding items prohibited by laws, administrative regulations or decisions of the State Council; restricted items must obtain permission before operation).

CHAPTER III SHARES

Section 1 Issuance of Shares

Article 16 The Company's shares shall take the form of registered shares.

Article 17 The issuance of the Company's shares shall adhere to the principles of openness, fairness and impartiality, and each share of the same class shall carry equal rights.

Shares of the same class issued at the same time shall have the same issuance terms and price; subscribers shall pay the same amount for each share subscribed.

Article 18 The par value shares issued by the Company shall have a par value denominated in Renminbi of RMB1 per share. The shares issued by the Company and listed on the Shanghai Stock Exchange are hereinafter referred to as "A Shares"; the shares issued by the Company and listed on the Hong Kong Stock Exchange are hereinafter referred to as "H Shares".

Article 19 The A Shares issued by the Company are under centralized depositary of the Shanghai branch of China Securities Depository and Clearing Corporation Limited. The H Shares issued by the Company may be primarily deposited with a custodian company under Hong Kong Securities Clearing Company Limited in accordance with the laws and practices of securities registration and depository of the jurisdiction where the shares of the Company are listed, and may also be held by a shareholder in his/her name.

Article 20 The promoters of the Company are: Shenzhen Jinghong Yongtai Investment Holding Co., Ltd., Wise Able Investment Limited, Dongguan Hengxin Industrial Investment Co., Ltd., Shenzhen Jingjun Tongxin Investment Partnership (Limited Partnership) and Shenzhen Jiashanxin Investment Partnership (Limited Partnership). The number of shares subscribed by each promoter at the time of the Company's establishment and their respective shareholding percentages are as follows:

No.	Name of Promoter	Number of shares subscribed (Shares)	Shareholding percentage (%)
1	Shenzhen Jinghong Yongtai Investment Holding Co., Ltd.	65,872,768	42.226
2	Wise Able Investment Limited	65,872,768	42.226
3	Dongguan Hengxin Industrial Investment Co., Ltd.	9,916,330	6.357
4	Shenzhen Jingjun Tongxin Investment Partnership (Limited Partnership)	7,834,667	5.022
5	Shenzhen Jiashanxin Investment Partnership (Limited Partnership)	6,503,467	4.169
Total		**156,000,000**	**100.00**

Each of the above promoters made its capital contribution with its respective audited net asset equity in Kinwong Electronic (Shenzhen) Co., Ltd., and such capital contribution was made in June 2013.

Article 21 Upon completion of the initial public offering of H Shares, the total share capital of the Company is [•] shares, all of which are ordinary shares, including [•] A ordinary shares, representing [•]% of the total share capital of the Company, and [•] H ordinary shares, representing [•]% of the total share capital of the Company.

Article 22 The Company or its subsidiaries (including affiliates of the Company) shall not provide financial assistance by gifts, advances, guarantees, loans or other forms to any person to acquire shares of the Company or its parent company, except for the implementation of employee share schemes.

The Company may, in its own interest, provide financial assistance to any person for the purpose of acquiring shares of the Company or its parent company upon resolution by the general meeting, or by the Board of Directors in accordance with the authorization granted under the Articles of Association or by the general meeting, provided that the aggregate amount of such financial assistance shall not exceed 10% of the total issued share capital. Any resolution by the Board of Directors in this regard shall be passed by more than two-thirds of all directors.

Section 2 Increase, Reduction and Repurchase of Shares

Article 23 Based on the needs of operation and development, the Company may increase its capital by the following means in accordance with the provisions of laws and regulations upon resolution of the general meeting:

(I) offering of shares to unspecified parties;

(II) offering of shares to specific parties;

(III) allotment of bonus shares to existing shareholders;

(IV) conversion of reserve fund to share capital;

(V) converting convertible corporate bonds into shares. If, after the conversion conditions are met, the convertible corporate bond issuance plan approved at the general meeting leads to changes in the Company's registered capital and share capital upon conversion, the Board of Directors shall, based on the conversion circumstances, amend the relevant clauses in the Articles of Association concerning the Company's registered capital and share capital, and the Board of Directors and its authorized personnel shall complete the amendment of business registration with the relevant administration for market regulation;

(VI) other methods stipulated by laws, administrative regulations, and the China Securities Regulatory Commission (CSRC) and other securities regulatory authority in the jurisdiction where the Company's shares are listed.

Article 24 The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the Company Law and other relevant regulations as well as the procedures stipulated in the Articles of Association.

Article 25 The Company shall not repurchase its own shares, except under any of the following circumstances:

(I) to reduce the registered capital of the Company;

(II) to merge with other companies holding the Company's shares;

(III) to use the shares for the employee share schemes or as equity incentives;

(IV) to acquire the shares of shareholders (upon their request) who vote against any resolution adopted at general meetings on the merger or division of the Company;

(V) to utilize shares to satisfy the conversion of corporate bonds that are convertible into shares issued by the Company;

(VI) to safeguard corporate value and shareholders' rights and interests as the Company deems necessary.

The circumstances referred to in item (VI) of the preceding paragraph shall meet one of the following conditions:

(1) The Company's stock closing price is below its net asset value per share for the latest period;

(2) The cumulative decline in the Company's stock closing price reaches 20% within 20 consecutive trading days;

(3) The Company's stock closing price is below 50% of its highest closing price in the most recent financial year;

(4) Other conditions stipulated by the CSRC and other securities regulatory authority and stock exchange in the jurisdiction where the Company's shares are listed.

Article 26 Where the Company repurchases its shares, the repurchase shall be conducted through public and centralized trading or other methods recognized by laws, administrative regulations, the CSRC, and the securities regulatory authority and stock exchange in the jurisdiction where the Company's shares are listed, and shall comply with applicable laws and regulations and the securities regulatory rules in the jurisdiction where the Company's shares are listed.

Where the Company intends to repurchase its shares under the circumstances stipulated in items (III), (V) and (VI) of paragraph 1 of Article 25 of the Articles of Association, the repurchase shall be conducted through public and centralized trading.

Article 27 In the case of A Shares, if the Company intends to repurchase its shares under the circumstances stipulated in items (I) and (II) of paragraph 1 of Article 25 of the Articles of Association, it shall be approved by a resolution at a general meeting. If the Company intends to repurchase its shares under the circumstances stipulated in items (III), (V) and (VI) of paragraph 1 of Article 25 of the Articles of Association, provided that it complies with the securities regulatory rules in the jurisdiction where the Company's shares are listed, it may, in accordance with the provisions of the Articles of Association or the authorization of the general meeting, be approved by a resolution at the meeting of the Board of Directors attended by more than two-thirds of the Directors.

After the Company repurchases its shares in accordance with the provisions of Article 25, if it falls under the circumstances stated in item (I) of paragraph 1, such shares shall be canceled within 10 days from the date of repurchase; if it falls under the circumstances stated in items (II) and (IV) of paragraph 1, such shares shall be transferred or canceled within six months; if it falls under the circumstances stated in items (III), (V) and (VI) of paragraph 1, the total number of shares held by the Company shall not exceed 10% of the Company's total issued shares, and such shares shall be transferred or canceled within three years. If it is otherwise specified in laws, regulations, or regulatory rules in the jurisdiction where the Company's shares are listed in respect of the aforementioned circumstances, such provisions shall prevail.

After the Company repurchases its own H Shares in accordance with the provisions of paragraph 1 of Article 25 of the Articles of Association, it may, at its discretion, cancel them immediately or hold them as treasury shares in accordance with the Hong Kong Listing Rules.

If the Company repurchases its own shares, it shall fulfill its information disclosure obligations in accordance with the Securities Law and the securities regulatory rules in the jurisdiction where the Company's shares are listed.

Section 3 Transfer of Shares

Article 28 The shares of the Company shall be transferred in accordance with the law.

All transfers of H Shares shall be effected by an instrument of transfer in writing in the usual or common form or in any other form acceptable to the Board (including a standard form of transfer or transfer form prescribed by the Hong Kong Stock Exchange from time to time), and such instrument of transfer may be signed by hand only or stamped with a valid corporation seal (if the transferor or transferee is a corporation). If the transferor or transferee is a recognized clearing house within the meaning of the relevant ordinances from time to time in force under the laws of the Hong Kong Special Administrative Region (hereinafter referred to as "Recognized Clearing House") or its nominee(s), the instrument of transfer may be executed by hand or by machine imprinted signature. All instruments of transfer shall be kept at the legal address of the Company or at such address as the Board may designate from time to time.

Article 29 The Company shall not accept its own shares as the subject of the pledge.

Article 30 Shares issued by the Company prior to its public offering of A Shares shall not be transferred within one year from the date on which the Company's A Shares are listed and traded on a stock exchange.

The Directors and senior managers of the Company shall declare to the Company the number of shares held by them and subsequent changes in their shareholdings. During their term of office, as determined at the time of appointment, the number of shares transferred each year shall not exceed 25% of the total number of the Company's shares of the same class held by them. The Company's shares held by them shall not be transferred within one year from the date of listing and trading of the Company's shares. The shares of the Company held by them shall not be transferred within six months after their resignation. If it is otherwise specified in the listing rules in the jurisdiction where the Company's shares are listed regarding the restrictions on the transfer of the Company's shares, such provisions shall prevail.

Article 31 The Company's Directors, senior managers, and shareholders holding more than 5% of the Company's shares (excluding shareholders who are Recognized Clearing Houses and their nominees), if they have sold the shares of the Company or other securities with an equity nature held by them within six months after purchasing, or if they have purchased such shares or securities again within six months after selling them, the gains obtained therefrom shall be attributed to the Company and be forfeited by the Board. However, securities companies holding more than 5% of the shares due to the purchase of the remaining shares after underwriting, and other circumstances stipulated by the CSRC are excluded. If it is otherwise specified in the listing rules in the jurisdiction where the Company's shares are listed regarding the restrictions on the transfer of the Company's shares, such provisions shall prevail.

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

If the Board of Directors does not comply with the provisions of the preceding paragraph, shareholders shall have the right to request the Board of Directors to do so within 30 days. If the Board of Directors fails to follow the aforementioned deadline, shareholders shall have the right to file a lawsuit directly with the people's court in their own names in the interest of the Company.

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

CHAPTER IV SHAREHOLDERS AND GENERAL MEETINGS

Section 1 Shareholders

Article 32 The Company shall maintain a register of members based on the vouchers provided by the securities registration and settlement authority. The register of members shall be the sufficient evidence proving the shareholders' holding of the Company's shares. The original register of members for H Shares listed in Hong Kong shall be kept in Hong Kong for inspection by shareholders. However, the Company may suspend shareholder registration procedures in accordance with applicable laws and regulations and the securities regulatory rules in the jurisdiction where the Company's shares are listed. Any person who is a registered shareholder or who requests his name be entered in the H-share register of members may, if his share certificate relating to the shares is lost, apply to the Company for a replacement share certificate in respect of such shares. Application by a holder of H Shares, who has lost his/her share certificate, for a replacement share certificate shall be dealt with in accordance with laws, rules of the stock exchange, or other relevant provisions of the place where the original H-share register of members is kept. Shareholders shall enjoy the rights and assume the obligations according to the class of the shares they hold. Shareholders holding the same class of shares shall enjoy equal rights and assume the same obligations. For the purpose of this article, the Company's A Shares and H Shares shall be regarded as the same class of shares.

Article 33 When the Company needs to confirm the identity of a shareholder for holding the general meeting, distributing dividends, conducting liquidation and engaging in other acts, the Board of Directors or the convener of the general meeting shall determine a record date. Shareholders registered in the register after the close of trading on the record date shall be entitled to the relevant rights.

Where laws, administrative regulations, departmental rules, normative documents and the regulatory authorities or stock exchanges of the jurisdiction where the Company's shares are listed have provisions regarding the period during which the registration of share transfers is suspended prior to the convening of a general meeting or prior to the benchmark date determined by the Company for the distribution of dividends, such provisions shall prevail.

Article 34 Shareholders of the Company shall enjoy the following rights:

(I) to receive dividends and other forms of distribution of interests in proportion to their respective shareholdings;

(II) to legally request the holding of, convene, chair, attend, or dispatch shareholder's proxy to attend the general meeting and exercise corresponding voting rights;

(III) to supervise and make recommendations or inquiries on the operation of the Company;

(IV) to transfer, bestow, or pledge the shares they hold according to laws, administrative regulations, and the Articles of Association;

(V) to inspect and copy the Articles of Association, the register of members, minutes of general meetings, resolutions of meetings of the Board of Directors, and financial accounting reports; eligible shareholders may inspect the Company's accounting books and vouchers;

(VI) to participate in the distribution of the Company's remaining assets in proportion to their shareholdings upon termination or liquidation of the Company;

(VII) to request the Company to acquire their shares if they object to a resolution of a general meeting on merger or division of the Company;

(VIII) other rights stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules in the jurisdiction where the Company's shares are listed, or the Articles of Association.

Article 35 The shareholder who requests to inspect or copy the relevant information of the Company shall comply with the provisions of the Company Law, Securities Law and other laws, administrative regulations, and the securities regulatory rules in the jurisdiction where the Company's shares are listed, and shall furnish the Company with a written document evidencing the class and quantity of shares he/she holds in the Company and the Company shall comply with such shareholder's request upon verification of his/her shareholder capacity.

Shareholders who separately or collectively hold more than 3% of the Company's shares for over 180 consecutive days may request to inspect the Company's accounting books and vouchers. Any such request shall be submitted to the Company in writing, stating the purpose. If the Company has reasonable grounds to believe that the shareholder's inspection of the accounting books and vouchers is for an improper purpose that may harm the legitimate interests of the Company, it may refuse to provide access for inspection, and shall reply to the shareholder in writing within 15 days from the date on which the shareholder raises the written request, stating the reasons therefor. If the Company refuses to provide access for inspection, the shareholder may file a lawsuit with the people's court.

Shareholders may entrust accounting firms, law firms and other intermediary institutions to inspect the materials specified in the preceding paragraph. Shareholders and the accounting firms, law firms and other intermediary institutions entrusted by them shall, when inspecting and duplicating the relevant materials, comply with the provisions of laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy and personal information.

Article 36 Shareholders are entitled to request the people's court to invalidate the resolution of a general meeting or a Board meeting which violates laws and administrative regulations.

Where the convening procedure or voting method of a general meeting or Board meeting contravenes laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed, or the Articles of Association, or the contents of the resolutions contravene the Articles of Association, shareholders shall have the right to request the people's court to cancel them within 60 days as of the date the resolutions are made, except where there are only minor defects in the convening procedure or voting method of the general meeting and the meeting of the Board of Directors, which do not materially affect the resolutions.

Where the Board of Directors, shareholders or other relevant parties have disputes over the validity of a resolution of the general meeting, they shall promptly file a suit in the people's court. Before the people's court makes a judgement or ruling such as the revocation of the resolution, the relevant parties shall execute the resolution of the general meeting. The Company, the directors and senior management shall duly perform their duties to ensure the normal operation of the Company.

Where the people's court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations and the provisions of the securities regulatory authorities and stock exchanges of the jurisdiction where the Company's shares are listed, fully explain the impact, and actively co-operate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they shall be handled in a timely manner and the corresponding information disclosure obligations shall be fulfilled.

Article 37 A resolution of a general meeting or a Board meeting of the Company shall be deemed not to have been formed under any of the following circumstances:

(I) the resolution was not made by a general meeting or a Board meeting;

(II) the resolution was not voted on at a general meeting or a Board meeting;

(III) the number of persons attending the meeting or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association;

(IV) the number of persons agreeing to the resolution or the number of voting rights held does not reach the number of persons or the number of voting rights held as provided for in the Company Law or the Articles of Association.

Article 38 In the event of the violation of laws, administrative regulations or the provisions of the Articles of Association by a Director or a senior manager, who is not a member of the Audit Committee, in performing his/her duties, resulting in losses to the Company, the shareholders that solely or collectively hold 1% or more shares of the Company for a continuous period of 180 days shall have the right to make a written request to the Audit Committee to file a lawsuit with a people's court. In the event of the violation of laws, administrative regulations or the provisions of the Articles of Association by a member of the Audit Committee in performing his/her duties, resulting in losses to the Company, the aforementioned shareholders shall have the right to make a written request to the Board of Directors to file a lawsuit with a people's court.

Where the Audit Committee or the Board of Directors refuses to file a lawsuit after receiving the shareholder's written request as prescribed in the preceding paragraph, or fails to file a lawsuit within 30 days as of the date of receiving the request, or the situation is so urgent that filing no immediate lawsuit will result in irreparable losses to the Company, shareholders as prescribed in the previous paragraph shall have the right to, in their names, directly file a lawsuit with a people's court for the interests of the Company.

In the event that any person infringes the legitimate interests of the Company and causes losses thereto, the shareholders specified in paragraph 1 of this Article may file a lawsuit with the people's court in accordance with the preceding two paragraphs.

Where the Company incurs loss as a result of violation of the laws, administrative regulations or the Articles of Association by directors, supervisors and senior management of a wholly-owned subsidiary of the Company in the course of performing their duties, or if any third parties infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses, the shareholders that solely or collectively hold 1% or more shares of the Company for a continuous period of 180 days shall have the rights to request in writing the board of supervisors or board of directors of the wholly-owned subsidiary to initiate legal proceedings in the people's court or directly initiate legal proceedings in the people's court in their own name in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law. If the Company's wholly-owned subsidiary does not have a board of supervisors or any supervisor, but has an audit committee, the provisions of the paragraphs 1 and 2 of this Article shall apply.

Article 39 If a director or senior management member violates laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed or the provisions of the Articles of Association, thereby damaging the interests of shareholders, the shareholders may initiate legal proceedings in the people's court.

Article 40 Shareholders of the Company shall assume the following obligations:

(I) to abide by laws, administrative regulations and the Articles of Association;

(II) to pay subscription monies according to the number of shares subscribed and the method of subscription;

(III) not to withdraw their share capital except for the circumstances set out in laws and administrative regulations;

(IV) not to damage the interests of the Company or other shareholders by abusing the shareholders' rights; nor damage the interests of the creditors of the Company by abusing the independent status of the Company as a legal person and the limited liability of shareholders;

(V) any other obligations imposed by laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed, and the Articles of Association.

Article 41 If any shareholder of the Company abuses the rights as a shareholder and causes loss to the Company or other shareholders, such shareholder shall be liable for compensation.

If any shareholder of the Company abuses the Company's status as an independent legal entity and the limited liability of shareholders for the purpose of evading making debt repayments, thereby materially impairing the interests of the creditors of the Company, such shareholder shall be jointly and severally liable for the debts owed by the Company.

Section 2 Controlling Shareholders and De Facto Controllers

Article 42 The controlling shareholders and de facto controllers of the Company shall exercise their rights and perform their obligations in accordance with laws, administrative regulations, the provisions of the securities regulatory authority and stock exchange in the jurisdiction where the Company's shares are listed, and protect the Company's interests.

Article 43 The Company's controlling shareholders and de facto controllers shall comply with the following provisions:

(I) to lawfully exercise shareholder rights, and not to abuse their controlling power or use related relationships to harm the legitimate rights and interests of the Company or other shareholders;

(II) to strictly fulfill public statements and various commitments made, and not to alter or waive them without authorization;

(III) to strictly fulfill information disclosure obligations in accordance with relevant provisions, actively cooperate with the Company in its information disclosure efforts, and promptly inform the Company of significant events that have occurred or are proposed to occur;

(IV) not to occupy Company funds in any manner;

(V) not to compel, instruct, or request the Company and relevant personnel to provide guarantees in violation of laws or regulations;

(VI) not to seek benefits by using the Company's non-public material information, not to disclose any non-public material information related to the Company in any manner, and not to engage in insider trading, short-swing trading, market manipulation, or other illegal and non-compliant acts;

(VII) not to harm the legitimate rights and interests of the Company and other shareholders through unfair related transactions, profit distribution, asset restructuring, external investments, or any other means;

(VIII) to ensure the Company's asset integrity, personnel independence, financial independence, institutional independence and business independence and not to affect the Company's independence in any manner;

(IX) other provisions of laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed, the business rules of the stock exchange and the Articles of Association.

If the Company's controlling shareholders or de facto controllers do not serve as Directors of the Company but actually perform Company affairs, the provisions of the Articles of Association regarding the fiduciary duties and diligence obligations of Directors shall apply.

If the Company's controlling shareholder or de facto controller instructs a Director or a senior manager to engage in behavior that damages the interests of the Company or shareholders, he/she shall be jointly and severally liable with such Director or senior manager.

Article 44 Controlling shareholders or de facto controllers shall maintain control over the Company and the stability of its production operations if they pledge the Company's shares held or effectively controlled by them.

Article 45 Where the controlling shareholder or de facto controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, the requirements of the securities regulatory authorities and stock exchanges where the Company's shares are listed, as well as his/her undertakings in respect of the restriction on the transfer of shares.

Section 3 General Provisions of General Meetings

Article 46 The general meeting of the Company is composed of all shareholders. It is the Company's organ of power and shall exercise the following functions and powers in accordance with the law:

(I) to elect and replace Directors, and to decide on matters relating to their remuneration;

(II) to review and approve the reports of the Board of Directors;

(III) to review and approve the profit distribution plans and loss recovery plans of the Company;

(IV) to make resolutions on the increase or reduction of the Company's registered capital;

(V) to make resolutions on the issuance of corporate bonds;

(VI) to make resolutions on the merger, division, dissolution, liquidation or transformation of the Company;

(VII) to amend the Articles of Association;

(VIII) to make resolutions on the appointment or dismissal of accounting firms undertaking the Company's audit business;

(IX) to review and approve the guarantee matters set out in Article 47 of the Articles of Association;

(X) to review the purchase or disposal of material assets by the Company with an aggregate value exceeding 30% of the Company's audited total assets for the latest period within one year;

(XI) to review and approve the change in use of funds raised;

(XII) to review the equity incentive scheme and employee share scheme;

(XIII) to review transactions (including one-off transactions and a series of transactions that are required to be aggregated for the purpose of percentage ratio calculation) with percentage ratios of not less than 25% and connected transactions (including one-off transactions and a series of transactions that are required to be aggregated for the purpose of percentage ratio calculation) with percentage ratios of not less than 5%, as calculated in accordance with provisions regarding percentage ratios in Article 14.07 of the Hong Kong Listing Rules;

(XIV) to review and approve matters regarding transactions (excluding transactions where the Company unilaterally receives benefits and transactions that involve provision of guarantees) between the Company and related parties with an amount (including liabilities and expenses) of over RMB30 million and representing more than 5% of the absolute value of the Company's audited net assets for the latest period;

(XV) to authorize the Board of Directors to decide on the issuance of shares to specific parties at the Company's annual general meeting, with a total financing amount not exceeding RMB300 million and not exceeding 20% of the net assets at the end of the most recent financial year. This authorization shall expire on the date when the next annual general meeting is held;

(XVI) to review other matters that shall be resolved at the general meeting according to laws, administrative regulations, departmental rules, the securities regulatory rules in the jurisdiction where the Company's shares are listed or the Articles of Association.

The Company may, by a resolution of the general meeting, or by a resolution of the Board of Directors authorized by the Articles of Association or the general meeting, issue shares and corporate bonds convertible into shares. The specific implementation shall comply with the provisions of laws, administrative regulations and provisions of the securities regulatory authority and stock exchange in the jurisdiction where the Company's shares are listed.

Unless otherwise provided by laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed, or the Articles of Association, the aforementioned functions and powers of the general meeting shall not be exercised by the Board of Directors or other organizations and individuals through authorization.

Article 47 The following external guarantees made by the Company shall be approved by the general meeting:

(I) any guarantee provided after the total amount of external guarantees provided by the Company and its controlling subsidiaries reaches or exceeds 50% of the audited net assets for the latest period;

(II) any guarantee provided after the total amount of external guarantees provided by the Company reaches or exceeds 30% of the audited total assets for the latest period;

(III) the guarantee provided to the guaranteed object with a debt-to-asset ratio of more than 70%;

(IV) any single guarantee whose amount exceeds 10% of the audited net assets for the latest period;

(V) any guarantee where the cumulative amount calculated over a continuous twelve-month period exceeds 30% of the Company's audited total assets for the latest period;

(VI) any guarantee where the guaranteed amount within a continuous twelve-month period exceeds 50% of the Company's audited net assets for the latest period, and the absolute amount exceeds RMB50 million;

(VII) any guarantee provided to shareholders, de facto controllers or their related parties;

(VIII) other guarantee matters that, according to laws, administrative regulations, departmental rules, the securities regulatory rules in the jurisdiction where the Company's shares are listed, or the Articles of Association, shall be decided at the general meeting.

When the general meeting of the Company reviews the guarantee specified in item (V) of the preceding paragraph, it shall be approved by shareholders representing more than two-thirds of the voting rights at the meeting.

Article 48 General meetings shall be classified into annual general meetings ("AGMs") and extraordinary general meetings ("EGMs"). The AGM shall be held once a year, and shall be held within six months after the end of the preceding fiscal year.

Article 49 The Company shall hold an EGM within two months from the date on which any of the following circumstances occurs:

(I) when the number of Directors is less than the number prescribed by the Company Law or two-thirds of the number of Directors specified in the Articles of Association;

(II) when the uncovered loss of the Company reaches one-third of the total share capital of the Company;

(III) upon requests by shareholders individually or collectively holding more than 10% of the total number of the Company's shares;

(IV) when the Board of Directors considers it necessary;

(V) when the Audit Committee proposes such a meeting;

(VI) other circumstances required by laws, administrative regulations, departmental rules, the securities regulatory rules in the jurisdiction where the Company's shares are listed or the Articles of Association.

Article 50 The place where the Company convenes a general meeting shall be the Company's address or any other place as clearly stated in the notice of the meeting.

A venue shall be set up for the general meeting and it shall be held in the form of an on-site meeting. The Company shall also provide shareholders with the convenience of participating in the general meeting through online means, including attending, speaking and voting, or through such other means as required by laws, administrative regulations and the securities regulatory rules of the jurisdiction where the Company's shares are listed. Shareholders participating in the general meeting by the above means shall be deemed to be present. After a notice of a general meeting is given, the venue of the physical general meeting shall not be changed. In case of actual needs to change, the convener shall make an announcement and explain the reasons at least 2 business days prior to the date of the on-site meeting.

Article 51 The Company will engage a lawyer to issue a legal opinion on the following issues and make an announcement when the general meeting is convened:

(I) whether the convening and holding procedures of the meeting are in compliance with the provisions of laws, administrative regulations and the Articles of Association;

(II) whether the qualifications of the persons attending the meeting and the qualifications of the convener are legal and valid;

(III) whether the voting procedures and results of the meeting are legal and valid;

(IV) legal opinions on other related issues at the request of the Company.

Section 4 Convening of General Meetings

Article 52 The Board of Directors shall convene general meetings on time within the prescribed period.

With the consent of more than half of all independent Directors, independent Directors shall have the right to propose to the Board of Directors to hold an EGM. Regarding the proposal of the independent Directors to hold an EGM, the Board of Directors shall, pursuant to laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed and the Articles of Association, reply in writing regarding the acceptance or refusal to hold the EGM within 10 days upon receipt of the proposal. If the Board of Directors agrees to hold an EGM, the Board of Directors shall, within five days after the Board resolution is made, issue a notice for holding the meeting. If the Board of Directors does not agree to hold such meeting, reasons shall be explained and announced.

Article 53 The Audit Committee shall propose to the Board of Directors to hold an EGM in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed and the Articles of Association, reply in writing regarding the acceptance or refusal to hold the EGM within 10 days upon receipt of the proposal.

If the Board of Directors agrees to hold an EGM, the Board of Directors shall, within five days after the Board resolution is made, issue a notice for holding the meeting. Any amendments to the original proposals in the notice shall be agreed by the Audit Committee.

If the Board of Directors does not agree to hold an EGM or does not reply in writing within 10 days upon receiving the proposal, the Board of Directors will be considered as unable to or failed to fulfill the obligation to convene general meetings, and the Audit Committee may convene and preside over the EGM on its own.

Article 54 Shareholders who individually or collectively hold more than 10% of the Company's shares shall have the right to request the Board of Directors to hold an EGM, and shall make such request in writing. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed and the Articles of Association, reply in writing regarding the acceptance or refusal to hold the EGM within 10 days upon receipt of the request.

If the Board of Directors agrees to hold an EGM, it shall issue a notice for holding the general meeting within five days after making the Board resolution. Any amendments to the original request in the notice shall be agreed by relevant shareholders.

If the Board of Directors does not agree to hold an EGM or does not reply in writing within 10 days upon receiving the request, shareholders who individually or collectively hold more than 10% of the Company's shares may propose to the Audit Committee to convene an EGM, and shall submit their request to the Audit Committee in writing.

If the Audit Committee agrees to hold an EGM, it shall issue a notice for holding the general meeting within five days upon receipt of the request. Any amendments to the original request in the notice shall be agreed by relevant shareholders.

If the Audit Committee fails to issue a notice of the general meeting within the prescribed period, it shall be deemed not to convene or preside over the general meeting, and in this case, shareholders who individually or collectively hold more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over such meeting on their own.

Article 55 Where the Audit Committee or shareholders decide to convene a general meeting by themselves, they shall notify the Board of Directors in writing, and complete the necessary filings or announcements in accordance with the securities regulatory rules and stock exchange provisions in the jurisdiction where the Company's shares are listed.

When the Audit Committee and the convening shareholders issue the notice of the general meeting and the announcement of the general meeting resolutions, they shall, in accordance with the securities regulatory rules and stock exchange provisions in the jurisdiction where the Company's shares are listed, submit relevant supporting documents, and complete the necessary filings or announcements.

Before the announcement of the general meeting resolutions, the shareholding ratio of the convening shareholders shall not be less than 10%.

Article 56 For general meetings convened by the Audit Committee or shareholders themselves, the Board of Directors and secretary of the Board of Directors shall cooperate. The Board of Directors shall provide the register of members as of the record date.

Article 57 Where the general meeting is convened independently by the Audit Committee or shareholders, all necessary costs and expenses of the meeting shall be borne by the Company.

Section 5 Proposals and Notices of General Meetings

Article 58 The proposal contents shall be within the scope of the functions and powers of the general meeting, have definite topics and specific matters for resolution, as well as comply with the relevant provisions of laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed and the Articles of Association.

Article 59 When the Company holds a general meeting, the Board of Directors, the Audit Committee, and shareholders individually or jointly holding more than 1% of the Company's shares shall have the right to submit proposals to the Company.

Shareholders who individually or collectively hold more than 1% of the Company's shares may propose an extraordinary proposal to the convener in writing 10 days before the holding of such general meeting. The convener shall, within two days after the receipt of the proposal, issue a supplementary notice of the general meeting to announce the contents of the extraordinary proposal and submit the proposal to the general meeting for review. However, this shall not apply where the extraordinary proposal violates laws, administrative regulations, securities regulatory rules in the jurisdiction where the Company's shares are listed or the Articles of Association, or if it does not fall within the scope of functions and powers of the general meeting. If, according to the securities regulatory rules in the jurisdiction where the Company's shares are listed, the general meeting needs to be postponed due to the issuance of a supplementary notice for the general meeting, such postponement shall be in accordance with the securities regulatory rules in the jurisdiction where the Company's shares are listed.

Except for the circumstances stipulated in the preceding paragraph, the convener shall neither revise the proposals set out in the notice of general meetings nor add new proposals after issuing the notice of general meeting.

Proposals not set out in the notice of general meetings or not in compliance with the Articles of Association shall not be voted on or resolved at the general meeting.

Article 60 The convener will notify all shareholders of an AGM by way of announcement 21 days prior to the convening thereof, and notify all shareholders of an EGM by way of announcement 15 days prior to the holding thereof. When the Company calculates the commencement period, the date on which the meeting is held shall not be included.

Article 61 The notice of the general meeting shall include the following particulars:

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

(II) the matters and proposals to be reviewed at the meeting;

(III) a conspicuous statement: All shareholders shall have the right to attend the general meeting and they may appoint a proxy or proxies in writing to attend and vote at such meeting. A proxy so appointed does not need to be a shareholder of the Company;

(IV) the record date of shareholders who are entitled to attend the general meeting;

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

(VI) voting time and voting procedures through Internet or other means.

The notice and the supplementary notice of the general meeting shall fully and completely disclose all the specific content of all proposals.

The commencement time for voting at the general meeting by online or other means shall be no earlier than 3:00 p.m. on the day preceding the date of the on-site meeting of the general meeting and no later than 9:15 a.m. on the date of the on-site meeting of the general meeting, and the closing time for such voting shall be no earlier than 3:00 p.m. on the date of the on-site meeting of the general meeting.

The interval between the record date and the date of the general meeting shall not exceed seven working days. Once the record date has been determined, it shall not be changed.

Article 62 Where a general meeting intends to discuss matters relating to the election of directors, the notice of the general meeting shall fully disclose the details of the candidates for directors, including at least the following:

(I) personal information such as educational background, work experience and part-time jobs;

(II) whether the candidates have 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 it has been penalized by the CSRC and other relevant authorities and disciplined by the stock exchange;

(V) other details as required by the securities regulatory rules of the jurisdiction where the Company’s shares are listed.

Except the adoption of the cumulative voting system for the election of directors, each candidate for director shall be submitted as a single proposal.

Article 63 After the notice of the general meeting has been given, the general meeting shall not be postponed or canceled without a valid reason, and the proposals specified in the notice of the general meeting shall not be canceled. In the event of postponement or cancellation, the convener shall make an announcement at least two working days prior to the original convening date and state the reasons. If there are special provisions under the securities regulatory rules of the jurisdiction where the Company’s shares are listed regarding the procedures for postponing or canceling the general meeting, the provisions shall prevail provided that they do not violate the domestic regulatory requirements.

Section 6 Holding of General Meetings

Article 64 The Board and other conveners of the Company shall take necessary measures to ensure the normal order of the general meeting. With respect to acts of interference with general meetings, provocation and infringement of the legitimate rights and interests of shareholders, measures shall be taken to stop and promptly report to the relevant authorities for investigation and handling.

Article 65 All shareholders registered at the record date or their proxies shall have the right to attend the general meeting and exercise their voting rights in accordance with relevant laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed and the Articles of Association.

A shareholder may attend the general meeting in person or appoint one or more persons (who may not be shareholders) as his/her proxy to attend and vote on his/her behalf.

Article 66 An individual shareholder who attends the meeting in person shall produce his/her own identification card or other valid documents or proof evidencing his/her identity. Where an individual shareholder appoints a proxy to attend the general meeting on his/her behalf, the proxy shall present his/her valid identity document and the shareholder's power of attorney.

A corporate shareholder shall attend the meeting by its legal representative or proxy appointed by the legal representative. Where the legal representative attends the meeting, he/she shall produce his/her own identification card and valid certificates evidencing his/her capacity as the legal representative. Where a proxy is appointed to attend the general meeting, the proxy shall produce his/her identity card and the written power of attorney duly issued by the legal representative of the corporate shareholder in accordance with the law (except for shareholder who is a Recognized Clearing House and its nominees). Where such corporate shareholder has appointed a representative to attend any meeting, such corporate shareholder shall be deemed to have attended the meeting in person.

Article 67 The power of attorney issued by a shareholder to appoint another person to attend a general meeting shall contain the following information:

(I) the name of the appointor, and the class and number of Shares of the Company held by him/her;

(II) the name of the proxy;

(III) specific instructions from the Shareholders, including indication to vote in favor, against or abstain from voting on each item on the agenda of the general meeting;

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

(V) signature (or seal) of the principal. If the principal is a corporate shareholder, the seal of the corporate entity shall be affixed.

Article 68 If the power of attorney for proxy voting is signed by a person authorized by the principal to sign it, the power of attorney or other authorization document authorized to be signed shall be notarized. The notarized power of attorney or other authorization document, together with the power of attorney for proxy voting, shall be kept at the domicile of the Company or at such other places specified in the notice of the meeting before 24 hours prior to the meeting at which the proxy is authorized to vote or before 24 hours prior to the specified time of the voting.

If the shareholder is a Recognized Clearing House (or its nominee), such shareholder may authorize its corporate representative or one or more persons whom it considers appropriate to act as its proxy at any general meeting or meeting of creditors; however, if more than one persons are thus authorized, the power of attorney shall specify the numbers and classes of shares in respect of which such persons are authorized, and signed by the authorized person of the Recognized Clearing House. The person(s) so authorized may represent the Recognized Clearing House (or its nominee) to exercise its rights, without producing certificates of shareholding, the notarized power of attorney and/or further evidence to prove that he/she has been duly authorized, and shall be entitled to the legal rights equivalent to those of the other shareholders, including the right to speak and vote, as if that proxy is an individual shareholder of the Company.

Article 69 The Company shall be responsible for the production of the meeting register of persons attending the meeting. The meeting register contains the names (or names of entities), identity card numbers, the number of voting shares held or represented by them, and the names (or names of the entities) of the shareholders represented by them.

Article 70 The convener and the lawyers engaged by the Company shall jointly verify the validity of the qualifications of the shareholders based on the register of shareholders provided by the securities registration and settlement institution of the jurisdiction where the Company's shares are listed and in accordance with the securities regulatory rules of the jurisdiction where the Company's shares are listed, and shall register the names of the shareholders and the number of shares for which they hold voting rights. The registration of the meeting shall be terminated before the presiding officer of the meeting announces the number of shareholders and proxies attending the meeting on-site and the total number of shares holding voting rights.

Article 71 If the general meeting requires a director or senior management to attend the meeting, the director or senior management shall attend the meeting and answer inquiries from shareholders. Subject to compliance with the securities regulatory rules of the jurisdiction where the Company's shares are listed, the aforesaid persons may attend or be present at the meeting by means of the Internet, video, telephone or other means having equivalent effect.

Article 72 The general meeting is presided over by the chairman. If the chairman is unable to perform or does not perform his/her duties, the meeting shall be presided over by the vice chairman. If the vice chairman is unable to perform or does not perform his/her duties, the meeting shall be presided over by a Director jointly elected by more than half of the Directors.

A general meeting convened by the Audit Committee itself shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee is unable to perform or does not perform his/her duties, the meeting shall be presided over by a member of the Audit Committee jointly elected by more than half of the members of the Audit Committee.

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

Where the chairperson of the general meeting violates the rules of procedure of the general meeting, thereby rendering the general meeting unable to proceed, the general meeting may elect one person to act as the chairperson and continue the meeting with the approval of shareholders representing more than half of the voting rights held by the shareholders present in person at the general meeting.

Article 73 The Company shall formulate the Procedural Rules for General Meetings, and specify the convening, holding and voting procedures of the general meeting, including notice, registration, review of proposals, voting, counting of votes, announcement of voting results, formation of resolutions of the meeting, minutes of the meeting and signing and announcement thereof, as well as the principle of authorization of the general meeting to the Board of Directors. The content of authorization shall be clear and specific. The Procedural Rules for General Meetings shall be annexed to the Articles of Association and shall be prepared by the Board of Directors and approved at the general meeting.

Article 74 At the annual general meeting, the Board of Directors shall make a report to the general meeting on its work in the past year. The independent directors shall submit a report on their performance of duties to the annual general meeting of the Company, and such annual report on the performance of duties by the independent directors shall be disclosed no later than when the Company gives notice of the annual general meeting.

Article 75 Except where trade secrets of the Company are involved, the Directors and senior management shall make an explanation or statement regarding the shareholders' questions and suggestions at the general meeting.

Article 76 The presiding officer of the meeting shall announce the number of shareholders and proxies attending the meeting on-site and the total number of shares holding voting rights before the voting, and the number of shareholders and proxies attending the meeting on-site and the total number of shares holding voting rights shall be based on the registration of the meeting.

Article 77 There shall be minutes of the general meeting, which shall be taken by the secretary of the Board of Directors. The minutes shall record the following:

(I) time, place and agenda of the meeting and the name or names of the convenor;

(II) names of the presiding officer of the meeting and the directors and senior management present at the meeting;

(III) number of shareholders and proxies attending the meeting, the total number of shares holding voting rights and the percentage of the total number of shares of the Company;

(IV) consideration of each proposal, highlights of statements and voting results;

(V) Shareholders' queries or suggestions and the corresponding replies or explanations;

(VI) names of lawyer and vote counter(s) and scrutineer(s);

(VII) other contents that should be included in the minutes of the meeting as stipulated in the Articles of Association.

Article 78 The convener shall ensure that the contents of the minutes are true, accurate and complete. The directors, secretary to the Board of Directors, the convener or his/her representative and the presiding officer of the meeting who attend or are present at the meeting shall sign the minutes. The minutes shall be kept together with the signature book of the shareholders attending the meeting on-site and the proxy form for proxy attendance, and the valid information on the voting situation on the internet and other means for a period of not less than 10 years.

Article 79 The convenor shall ensure that the general meeting is held continuously until a final resolution is formed. If the general meeting is suspended or no resolution can be made due to force majeure or other special reasons, necessary measures shall be taken to resume the convening of the general meeting as soon as possible or to terminate the current general meeting directly, and a timely announcement shall be made. At the same time, the convener shall report to the local office of the CSRC in the place where the Company is located and the stock exchange on which the Company's shares are listed.

Section 7 Voting and Resolutions at General Meetings

Article 80 The resolutions of a general meeting shall take the form of ordinary resolutions or special resolutions.

Ordinary resolutions of the general meeting shall be approved by shareholders (including their proxies) representing more than half of the voting rights at the general meeting.

Special resolutions of the general meeting shall be approved by shareholders (including their proxies) representing more than two-thirds of the voting rights at the general meeting.

Article 81 The following matters shall be resolved by way of ordinary resolutions at a general meeting:

(I) work reports of the Board of Directors;

(II) profit distribution plans and loss recovery plans formulated by the Board of Directors;

(III) the appointment, dismissal, remuneration and payment method with respect to the members of the Board of Directors;

(IV) other matters except those required by laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed or the Articles of Association to be resolved by way of special resolutions.

Article 82 The following matters shall be resolved by way of special resolutions at a general meeting:

(I) increase or decrease of the Company's registered capital;

(II) separation, division, merger, dissolution and liquidation of the Company (including voluntary winding-up);

(III) amendment of the Articles of Association;

(IV) purchase and disposal of material assets by the Company within one year, or provision of a guarantee to others with an amount exceeding 30% of the Company's audited total assets for the latest period;

(V) equity incentive scheme;

(VI) changes in the profit distribution policy of the Company;

(VII) other matters required to be approved by a special resolution in accordance with laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed or the Articles of Association, and when the determination thereof at a general meeting by way of an ordinary resolution may have a material impact on the Company.

If, at any time, the shares of the Company are divided into different classes, any variation or abrogation of the rights attached to any class of shares shall be subject to approval by a special resolution passed at a separate class meeting of the shareholders of the affected class. For the purpose of this article, the Company's A Shares and H Shares shall be regarded as the same class of shares.

Article 83 Shareholders (including their proxies) shall exercise their voting rights as represented by the number of voting shares held by them, and each share shall have one vote. If otherwise provided by the securities regulatory rules in the jurisdiction where the Company's shares are listed, such provisions shall prevail. Where the shareholder is a recognised clearing house (or its proxies), if such shareholder (including its proxy) has two or more votes, it is not required to cast all of its votes in favour of, against or abstain from voting on the resolution.

When major matters affecting the interests of minority shareholders are reviewed at a general meeting, the votes of minority shareholders shall be counted separately. The results of separate vote counting shall be disclosed publicly in a timely manner.

The Company has no voting right for the shares held by itself, and such shares are not counted toward the total number of voting shares held by shareholders present at the general meeting.

In accordance with relevant laws, regulations and the requirements of the securities regulatory rules in the jurisdiction where the Company's shares are listed, if any shareholder is required to abstain from voting on a relevant proposal, or any shareholder is restricted to vote only in favor of or against a specified proposal, then any votes cast by such shareholders or their representatives in violation of the aforementioned provisions or restrictions shall not be counted.

Where a shareholder's purchase of the Company's voting shares violates the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, the voting rights of the shares exceeding the prescribed percentage shall not be exercised within 36 months after the purchase, and such shares shall not be counted toward the total number of voting shares held by shareholders attending the general meeting.

The Board of Directors, independent Directors, and shareholders holding more than 1% of the voting shares of the Company, or the investor protection agency established in accordance with laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed, or the provisions of the CSRC can publicly solicit the voting rights from shareholders. When voting rights from shareholders are solicited, the specific voting intention and other information shall be fully disclosed to the solicitation targets. Solicitation of shareholders' voting rights in a paid or disguised manner shall be prohibited. Except for statutory conditions, the Company shall not impose restrictions on the minimum shareholding proportion against the solicitation of voting rights.

Article 84 When the general meeting considers matters relating to related transactions, the related shareholders shall not participate in the voting, and the number of voting shares represented by such shareholders shall not be counted as the total number of valid votes cast; and announcements of general meetings' resolutions shall fully disclose the voting status of the non-related shareholders.

The following are the procedures for recusal and voting of shareholders with related relationships at the general meeting to consider matters of related transactions:

(I) if a matter under consideration at a general meeting is in relation to a shareholder, the shareholder shall disclose his/her relationship to the Board of the Company prior to the date of the general meeting;

(II) when the general meeting considers matters relating to related transactions, the presiding officer of the general meeting announces the shareholders who are related and explains and illustrates the connection between the related shareholders and the related transaction matters;

(III) the presiding officer of the general meeting announced that the related shareholders would recuse themselves, and the non-related shareholders would deliberate and vote on the related transaction matters;

(IV) An ordinary resolution on a related matter must be passed by more than half of the voting rights held by the non-related shareholders present at the general meeting, while a special resolution on a related matter must be passed by more than two-thirds of the voting rights held by the non-related shareholders present at the general meeting;

(V) Where a related shareholder fails to disclose its related relationship or abstain from voting in respect of a related matter in accordance with the aforesaid procedures, all resolutions in respect of such related matter shall be invalid, and the matter shall be re-voted on.

Article 85 Except for special circumstances such as the Company being in a crisis, the Company shall not enter into a contract with a person other than a Director or senior management member that places the management of all or an important part of the Company's business in the person's charge, unless approved by the general meeting by means of a special resolution.

Article 86 The list of candidates for Directors is submitted to the general meeting for vote by way of a proposal.

The manner and procedure for the nomination of Directors shall be as follows:

(I) Within the number of Directors prescribed by the Articles of Association and according to the number of Directors to be elected, the Board shall propose a list of candidates for the next term of Directors. Upon approval by a resolution of the Board, the Board shall submit such candidates for Directors to the general meeting for election.

(II) When the Board of the Company is elected for a new term or when Directors are elected to fill vacancies, shareholders holding more than 1% of the shares of the Company may nominate candidates for Directors (excluding independent Directors and employee representative Directors) to the Board, provided that the number of candidates nominated shall comply with the provisions of the Articles of Association and shall not exceed the number of Directors to be elected.

(III) The Board shall provide the shareholders with the resumes and basic information of the candidates for Directors and submit the election of such candidates to the general meeting for consideration and resolution by way of proposals. Candidates for Directors shall, prior to the convening of the general meeting, make written undertakings to accept the nominations, undertake that the relevant information relating to themselves to be publicly disclosed is true and complete, and undertake to duly perform their duties as Directors upon election.

(IV) The Board and shareholders holding more than 1% of the shares of the Company may nominate candidates for independent Directors, provided that the number of candidates nominated shall comply with the provisions of the Articles of Association and shall not exceed the number of Directors to be elected.

The nominator of a candidate for independent Director shall obtain the consent of the nominee before making such nomination. The nominator shall have a full understanding of the nominee's occupation, academic qualifications, titles, detailed work experience, all concurrent positions and other such information, and shall express an opinion on the nominee's qualifications and independence for serving as an independent Director. The nominee shall make a public statement that there is no relationship between the nominee and the Company that may affect the nominee's independent and objective judgment. Prior to the convening of the general meeting for the election of independent Directors, the Board shall publish the aforesaid information in accordance with the applicable provisions. At the general meeting, the Board shall submit the candidates for Directors nominated by the aforesaid shareholders to the general meeting for consideration by way of separate proposals.

(V) The employee representatives on the Board shall be elected through employees' general meeting, employee representative congress or other democratic means.

Where a single shareholder of the Company and parties acting in concert with it have an interest in 30% or more of the shares of the Company, cumulative voting shall be adopted, in accordance with the provisions of the Articles of Association or a resolution of the general meeting, when the general meeting votes on the election of Directors. Cumulative voting shall be adopted when the general meeting elects more than two independent Directors. Where Directors are elected by cumulative voting at a general meeting, voting for independent Directors and non-independent Directors shall be conducted separately.

The cumulative voting system referred to in the preceding paragraph means that when a general meeting elects Directors, each share shall have the same number of voting rights as the number of Directors to be elected, and the voting rights owned by the shareholders may be centrally used.

Article 87 In addition to the cumulative voting system, the general meeting will vote on all proposals one by one, and if there are different proposals on the same matter, the proposals will be voted on in the order in which they were submitted. The general meeting will not set aside or withhold voting on the proposals unless the general meeting is suspended or unable to reach a resolution due to special reasons such as force majeure.

Article 88 No changes will be made to the proposals when they are considered at the general meeting, otherwise the changes shall be considered as a new proposal and cannot be voted on at this general meeting.

Article 89 The same voting right can only choose one voting method from on-site, online or other voting methods. In the event of duplicate voting, the first voting result cast shall prevail.

Article 90 The general meeting shall adopt voting by open ballot.

Article 91 Before a general meeting votes on a proposal, it shall elect two shareholders' representatives to participate in the counting and supervision of votes. If the matter under consideration is related to a shareholder, the shareholder concerned and his/her proxy shall not participate in the counting of votes or the supervision of votes.

When the general meeting votes on the proposal, the lawyers, the shareholders' representatives shall be responsible for counting and supervising the votes, and the results of the voting shall be announced on the spot, and the voting results of the resolution shall be recorded in the minutes of the meeting.

Shareholders of the company or their proxies who cast their votes through the internet or other means are entitled to check their voting results through the corresponding voting system.

Article 92 The general meeting shall end on-site no earlier than online or otherwise, and the presiding officer of the meeting shall announce the vote on each proposal and the result thereof, and whether or not the proposal has been adopted in accordance with the result of the vote.

Prior to the official announcement of the voting results, the company, vote counters, scrutineers, shareholders, network service provider and other relevant parties involved in the on-site general meeting, the network and other voting methods shall be under a duty of confidentiality with respect to the voting situation.

Article 93 Shareholders attending the general meeting shall express one of the following opinions on the proposals submitted for voting: for, against, or abstain, except where the securities registration and settlement institution, as the nominal holder of the shares under the mechanism for the Mainland-Hong Kong Stock Connect, or a recognised clearing house or its agent, as the nominal holder, makes a declaration in accordance with the intention of the actual holder.

Votes that are not filled in, incorrectly filled in, illegible, or not cast shall be deemed to be a waiver of the voter's right to vote, and the number of shares held by the voter shall be counted as an "abstain".

Article 94 The presiding officer may organize a count of the votes cast if he/she has any doubt as to the result of a resolution put to the vote; if the presiding officer fails to carry out a count of the votes, shareholders or shareholders' proxies present at the meeting who disagree with the result announced by the presiding officer shall have the right to request for a count of the votes immediately after the announcement of the result of the vote, and the presiding officer shall organize a count of the votes immediately.

Article 95 Resolutions of a general meeting shall be announced in a timely manner, and the announcement shall set out the number of shareholders and proxies attending the meeting, the total number of shares holding voting rights and their proportion to the total number of voting shares of the Company, voting manner of, voting results on each proposal and the details of each resolution adopted.

Article 96 If the proposal is not passed, or if the current general meeting changes the resolution of the previous general meeting, a special reminder shall be made in the announcement of the resolution of the general meeting.

Article 97 Where the general meeting adopts a proposal for the election of Directors, the newly elected Directors shall take office immediately upon the conclusion of the general meeting or at the time specified in the resolution of the general meeting.

Article 98 In the event that the general meeting approves a proposal for cash distribution, bonus shares or capitalization of capital surplus, the Company will implement the specific proposal within 2 months after the general meeting. If it is not possible to implement the specific proposal within 2 months due to the provisions of laws and regulations and the securities regulatory rules in the jurisdiction where the Company's shares are listed, the date of implementation of the specific proposal may be adjusted accordingly in accordance with such provisions and the actual situation.

CHAPTER V BOARD OF DIRECTORS

Section 1 Directors

Article 99 Directors of the Company should be natural persons, and none of the following persons may serve as a Director of the Company:

(I) a person without capacity or with limited capacity for civil acts;

(II) a person who was sentenced to criminal punishment for the crime of corruption, bribery, encroachment or embezzlement of property or disruption of the order of socialist market economy and not more than five years have elapsed since the expiration of the enforcement period; or a person who was deprived of his/her political rights for committing a crime and not more than five years have elapsed since the expiration of the enforcement period; or a person who was given a suspended sentence and not more than two years have elapsed since the expiration of the suspended sentence;

(III) a director, factory director or manager of a company or enterprise liquidated upon bankruptcy, who was personally responsible for the bankruptcy of the company or enterprise, and not more than three years have elapsed since the date of completion of the bankruptcy liquidation;

(IV) the legal representatives of a company or enterprise that had its business licenses revoked and had been closed down by order for violation of law, for which such representatives bear individual liability, and not more than three years have elapsed since the date of revocation of such business licenses or the order for closure;

(V) a person who is listed as a defaulter by a people's court since he/she owes a large amount of debts due and unsettled;

(VI) a person who is imposed by the CSRC a ban from entering into the securities market for a period which has not yet expired;

(VII) a person who has been publicly identified by a stock exchange as unsuitable for serving as a director, senior manager or other position of a listed company for a period which has not yet expired;

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

Elections, appointments or employment of Directors in violation of the preceding paragraphs of this Article shall be invalid. In the event that the circumstances as stipulated in this Article arise during the term of office of Directors, the Company shall dismiss the employment and cease their performance of duties.

Article 100 Directors shall be elected or replaced at the general meeting and may be removed at the general meeting before the expiration of their term of office. A Director shall serve a term of three years and can be re-elected upon the expiry of the tenure, provided that independent Directors may not serve for more than six consecutive years. Before a Director's term expires, the general meeting may not remove him/her from office without cause. If it is otherwise specified in the securities regulatory rules in the jurisdiction where the Company's shares are listed regarding the re-election of Directors, such provisions shall prevail.

The term of office of a Director shall start from the date on which the Director assumes office to the expiration of the term of office of the current Board of Directors. If the term of office of a Director expires but re-election is not made in a timely manner, the said Director shall continue to perform the duties as a Director pursuant to laws, administrative regulations, departmental rules, the securities regulatory rules in the jurisdiction where the Company's shares are listed and the Articles of Association until a new Director is elected.

A Director may be a senior manager concurrently, provided that the total number of Directors who concurrently serve as senior managers and Directors who are employee representatives shall not exceed half of the total number of Directors of the Company.

There shall be one employee representative in the Board of Directors, who shall be democratically elected by the employees of the Company through the employee representative congress, employees' general meeting or other forms. Such election does not need to be submitted to the general meeting for review.

Article 101 Directors shall abide by laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed, and the Articles of Association, undertake fiduciary duties to the Company, take measures to avoid conflicts between their personal interests and the Company's interests, and shall not exploit their functions and powers to gain undue benefits. Directors undertake the following fiduciary duties to the Company:

(I) not to encroach upon the Company's property or embezzle the Company's funds;

(II) not to deposit the Company's assets or funds in an account opened in his/her own name or in the name of any other individual;

(III) not to offer bribes or to accept other illegal income by abusing their power;

(IV) not to, without reporting to the Board of Directors or the general meeting and obtaining approval by resolution of the Board of Directors or the general meeting in accordance with the Articles of Association, directly or indirectly enter into contracts with, or conduct transactions with, the Company;

(V) not to take advantage of their positions to seek for themselves or others any business opportunities that should belong to the Company, except where such matters have been reported to the Board of Directors or the general meeting and approved by resolution of the general meeting, or where the Company is unable to make use of such business opportunities in accordance with laws, administrative regulations or the Articles of Association;

(VI) not to, without reporting to the Board of Directors or the general meeting and obtaining approval by resolution of the general meeting, engage in, or operate for others, businesses that are the same as or similar to the Company's business;

(VII) not to accept commissions arising from transactions between other parties and the Company for their own benefit;

(VIII) not to disclose secrets of the Company without authorization;

(IX) not to damage the interests of the Company by taking advantage of his/her related relationship;

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

Any income obtained by a Director in violation of the provisions of this Article shall belong to the Company. Where losses are caused to the Company, the Director shall be liable for compensation.

The provisions of item (IV) of paragraph 2 of this Article shall apply to the conclusion of contracts or engagement in transactions with the Company by close relatives of the Directors and senior management or enterprises directly or indirectly controlled by the Directors and senior management or their close relatives, as well as persons who are otherwise related to the Directors and senior management.

Article 102 Directors shall fulfill the duties of diligence to the Company in accordance with the laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed and the Articles of Association. In performing their duties, they shall exercise the level of care that a reasonably prudent manager would exercise in the best interests of the Company.

The Directors shall owe the following due diligence duties to the Company:

(I) to exercise the powers conferred by the Company with prudence, care and diligence to ensure that the commercial activities of the Company comply with the provisions of the national laws, administrative regulations and various state economic policies and not exceed the business scope specified in the business license;

(II) to treat all shareholders impartially;

(III) to keep track of the operation and management of the Company on a timely basis;

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

(V) to provide the Audit Committee with truthful information and materials, and not to intervene with the Audit Committee in performing its functions and powers;

(VI) to perform any other duties of care provided by the laws, administrative regulations, departmental rules, the securities regulatory rules in the jurisdiction where the Company's shares are listed and the Articles of Association.

Article 103 Directors who fail to attend two consecutive meetings of the Board of Directors either in person or entrust other Directors to do so are deemed incapable of performing their duties, and the Board shall make a proposal to the general meeting to remove such Directors.

The attendance in person referred to in the preceding paragraph includes attendance by a Director in person at a Board meeting and attendance at a Board meeting by means of communication.

Article 104 A Director may resign prior to the expiration of his or her term of office. A Director who resigns shall submit a written resignation report to the Company. The resignation shall take effect on the date the Company receives the resignation letter, and the Company shall disclose the relevant information within two trading days or within such time limit as required by securities regulatory rules in the jurisdiction where the Company's shares are listed.

If the number of Directors of the Board of Directors falls below the quorum as a result of any resignation, or if there is no resident in Hong Kong among the independent Directors, or if the resignation of an independent Director causes the proportion of independent Directors on the Board of Directors or any special committee failing to meet the requirements of laws and regulations, or if there is no accounting professional among the independent Directors, the resignation shall take effect after a successor Director has been elected. Prior to the assumption of office by the newly elected Director, the resigning Director shall continue to perform his or her duties as a Director in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules in the jurisdiction where the Company's shares are listed and the Articles of Association.

Article 105 The Company shall establish a management system for the departure of Directors and specify safeguards for pursuing accountability and recovery in respect of public undertakings that have not been fully performed and other outstanding matters. Upon the resignation of a Director taking effect or the expiry of the his/her term of office, the Director shall complete all handover procedures with the Board. The fiduciary duties owed by the Director to the Company and the shareholders shall not be automatically discharged within two years after the resignation report takes effect and within two years after the expiry of the Director's term of office. The Director's obligation to keep the Company's trade secrets confidential shall remain effective after the end of the Director's term of office until such secrets become public information. The duration of other obligations shall be determined in accordance with the principle of fairness. The liabilities that a Director shall bear for the performance of duties during the Director's term of office shall not be discharged or terminated by reason of the Director's departure from office.

Article 106 The general meeting may, by resolution, remove a Director, and such removal shall take effect on the date on which the resolution is passed.

Where a Director is removed before the expiry of the Director's term of office without just cause, the Director may request the Company to provide compensation.

Article 107 No Director is allowed to act in his/her own name on behalf of the Company or the Board without the legal authorization provided in the Articles of Association or from the Board. In the event that a Director acts in his/her own name and a third party may reasonably believe that the Director is acting on behalf of the Company or the Board, such Director shall state his/her position and capacity in advance.

Article 108 Where a Director causes damage to any person when performing his/her duties for the Company, the Company shall be liable for the damages; the Director shall also be liable for any damage caused by his/her willful actions or gross negligence.

A Director is liable for compensation for any loss of the Company arising from violation by him/her of any laws, administrative regulations, departmental rules, the securities regulatory rules in the jurisdiction where the Company's shares are listed or the Articles of Association in the course of performing his/her duties.

Section 2 Board of Directors

Article 109 The Company shall establish a Board of Directors. The Board of Directors shall consist of nine Directors, including three independent Directors. It shall include one chairman, one vice chairman and one employee representative. The chairman and the vice chairman shall be elected by the Board of Directors by a majority vote of all Directors.

The Board of Directors shall establish four special committees, namely the Strategy and ESG Committee, the Audit Committee, the Nomination Committee, and the Remuneration and Appraisal Committee. Each special committee shall be accountable to the Board of Directors and shall perform its duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals put forward by the special committees shall be submitted to the Board of Directors for review and decision. The implementation rules of each special committee shall be formulated by the Board of Directors and shall become effective upon review and approval by the Board of Directors. Members of the special committees shall be elected by the Board of Directors by a majority vote of all Directors. All members of the special committees shall be Directors. A majority of the members of the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee shall be independent Directors, who shall also serve as the convener of each such committee.

Article 110 The Board shall exercise the following functions and powers:

(I) to convene general meetings and report to general meetings;

(II) to implement the resolutions of general meetings;

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

(IV) to formulate the profit distribution plans and loss recovery plans 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 formulate plans for the Company's material acquisitions, repurchase of the Company's shares, or merger, division, dissolution and transformation of corporate form;

(VII) to decide, within the scope of authorization granted by the general meeting, on matters including the Company's external investments, acquisition and disposal of assets, asset pledges, external guarantees, entrusted wealth management, related transactions and external donations;

(VIII) to decide on the establishment of the Company's internal management structure;

(IX) to appoint or dismiss the general manager or the secretary of the Board of Directors; to appoint or dismiss senior managers such as deputy general manager and chief financial officer according to the nomination of the general manager, and determine their remuneration, rewards, and punishments;

(X) to formulate the Company's basic management system;

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

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

(XIII) to propose to the general meeting the appointment or change of the accounting firm acting as the auditors of the Company;

(XIV) to review the work report of the general manager of the Company and the work of the general manager;

(XV) to decide on the repurchase of the Company's shares under the circumstances specified in items (III), (V) and (VI) of paragraph 1 of Article 25 of the Articles of Association;

(XVI) other functions and powers as granted by laws, administrative regulations, departmental rules, the securities regulatory rules in the jurisdiction where the Company's shares are listed, the Articles of Association, or the general meeting.

Matters exceeding the scope of authorization by the general meeting shall be submitted to the general meeting for review.

Article 111 The Board shall provide an explanation to the general meeting in respect of any non-standard audit opinion issued by the certified public accountant on the Company's financial reports.

Article 112 The Board shall formulate the Procedural Rules for Board Meetings to ensure that the Board implements the resolutions of the general meeting, improve work efficiency and ensure scientific decision-making.

The Procedural Rules for Board Meetings shall be annexed to the Articles of Association and shall be prepared by the Board of Directors and approved at the general meeting.

Article 113 The Board shall, in compliance with the securities regulatory rules of the place where the Company's shares are listed, determine the authority of external investment, acquisition and sale of assets, asset mortgages, external guarantee matters, entrusted wealth management, connected transactions, external donations, etc., and establish strict review and decision-making procedures; major investment projects shall be organized to be evaluated by relevant experts and professionals and reported to the shareholders' general meeting for approval.

The Board of Directors' decision-making authority in respect of the following matters:

(I) The Board of Directors may make decisions on the purchase or sale of material assets and investment projects (including but not limited to equity investment, project investment, venture capital investment, acquisitions and mergers, entrusted wealth management, and asset mortgages) within one year where the amount involved does not exceed 30% of the Company's latest audited total assets.

Any major investment project exceeding the above scope shall be submitted to the general meeting for approval. If it falls within the above scope but is required by laws or regulations to be submitted to the general meeting for approval, it shall be submitted to the general meeting for approval.

(II) To approve guarantee matters other than those specified in Article 42 of the Articles of Association. When deliberating external guarantee matters, the Board of Directors must obtain the affirmative vote of more than two-thirds of the directors attending the meeting.

(III) Financing matters (other than issuance of bonds) where the amount of a single financing or the cumulative amount of financing within a consecutive 12-month period does not exceed 30% of the Company's latest audited total assets, and the Company's asset-liability ratio after the financing is below 60%.

Financing matters exceeding the above scope shall be submitted to the general meeting for approval.

(IV) Related party transactions between the Company and a related natural person with a transaction amount exceeding RMB300,000 (excluding provision of guarantees), and related party transactions between the Company and a related legal person with a transaction amount exceeding RMB3,000,000 and representing 0.5% or more of the absolute value of the Company's latest audited net assets, shall be subject to approval by the Board of Directors.

Related party transactions between the Company and a related party with a transaction amount exceeding RMB30,000,000 and exceeding 5% of the Company's latest audited net assets shall be submitted to the general meeting for approval.

Related party transactions between the Company and a related natural person with a transaction amount not exceeding RMB300,000 (excluding provision of guarantees), and related party transactions between the Company and a related legal person with a transaction amount not exceeding RMB3,000,000 and not exceeding 0.5% of the absolute value of the Company's latest audited net assets, shall be subject to approval by the general manager's meeting.

Matters within the decision-making authority of the Board of Directors under this Article shall, if required by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, or regulatory authorities to be submitted to the general meeting for consideration and approval, be handled in accordance with the relevant provisions.

Notwithstanding the foregoing, if a transaction entered into by the Company may constitute a connected transaction and/or a notifiable transaction under the securities regulatory rules of the place where the Company's shares are listed, the Company shall comply with the relevant laws, regulations, normative documents and securities regulatory rules of the place where the Company's shares are listed.

Article 114 The Chairman of the Board shall exercise the following functions and powers:

(I) to preside over the general meetings and to convene and preside over the meetings of the Board;

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

(III) other functions and powers delegated by the Board.

Article 115 The vice chairman of the Company shall assist the chairman in his work. If the chairman is unable or fails to perform his duties, the vice chairman shall perform his duties. If the vice chairman is unable or fails to perform his duties, a director jointly elected by more than half of the directors shall perform his duties.

Article 116 The Board of Directors shall hold at least four regular meetings each year. Such meetings shall be convened by the chairman, who shall give written notice to all Directors at least 14 days prior to the meeting.

Article 117 Shareholders representing more than one-tenth of the voting rights, more than one-third of the Directors, or the Audit Committee may propose the holding of an extraordinary Board meeting. The chairman shall, within 10 days after receipt of such proposal, convene and preside over the meeting of the Board of Directors.

Article 118 An extraordinary Board meeting shall be convened by notifying all directors and the general manager by hand delivery, mail, fax, telephone or email 5 days prior to the meeting.

In case of urgent situation that an extraordinary Board meeting shall be convened as soon as possible, the meeting notice may be sent via telephone or in other oral forms, or the extraordinary Board meeting may be convened directly without giving meeting notice, but the convener shall explain at the meeting.

Article 119 The notice of the Board meeting shall include the following:

(I) date and place of the meeting;

(II) duration of the meeting;

(III) subject matter and issues;

(IV) date of the notification.

The specific matters to be included in the meeting notice shall be prescribed in detail by the rules of procedure of the Board of the Company.

Article 120 A meeting of the Board of Directors shall not be held unless more than half of the Directors are present. Resolutions made by the Board of Directors must be approved by a majority vote of all Directors.

Each Director shall have one vote for the resolutions of the Board of Directors.

Article 121 Where a Director has a related relationship with an enterprise or individual involved in a matter to be considered by a resolution of the Board of Directors, such Director shall promptly submit a written report to the Board of Directors. A Director having such a related relationship shall not exercise voting rights on the relevant resolution, nor shall he or she vote on behalf of any other Director. Such meetings of the Board of Directors may be held if more than half of the non-related Directors are present, and resolutions made at such meetings of the Board of Directors must be approved by more than half of the non-related Directors. If the number of non-related Directors present at the Board meeting is less than three, the matter shall be submitted to the general meeting for review. If laws, regulations or the securities regulatory rules in the jurisdiction where the Company's shares are listed impose additional restrictions on Directors' participation in Board meetings and voting, such provisions shall prevail.

Article 122 Any resolution put to vote at the Board meeting shall be decided by a registered vote. Extraordinary meetings of the Board may be conducted and resolutions may be made by means of telecommunications and signed by the participating directors on the premise of safeguarding the full expression of opinions by the directors.

Article 123 At meetings of the Board, the directors shall attend in person; if a director is unable to attend for any reason, he/she may delegate in writing to another director to attend on his/her behalf, and the letter of proxy shall contain the name of the proxy, the matters to be represented, the scope of the authorization and the validity period, and shall be signed or stamped by the principal. The director attending the meeting on behalf of another director shall exercise the rights of a director within the scope of authorization. A director who fails to attend a meeting of the Board and fails to appoint a proxy to attend the meeting shall be deemed to have waived his/her right to vote at that meeting.

Article 124 The Board shall keep the minutes of the decisions on the matters discussed at the meeting. Directors, the Board secretary and minute-taker attending the meeting shall sign the minutes. Directors attending the meeting shall have the right to request that explanatory notes of their statements made at the meeting be included in the minutes.

The minutes of the Board's meetings are kept as company records for a period of not less than 10 years.

Article 125 The minutes of the Board meetings shall include the following:

(I) date and place of the meeting and the name of the convenor;

(II) names of the directors present and the names of the directors (proxies) who have been delegated to attend the Board;

(III) agenda of the meeting;

(IV) speaking points of directors;

(V) manner and result of voting on each resolution (the result of the voting shall indicate the number of votes in favor, against or abstentions).

Section 3 Independent Directors

Article 126 Independent Directors shall diligently perform their duties in accordance with laws, administrative regulations, the provisions of the CSRC and the stock exchange where the Company's shares are listed and the Company's Articles of Association. They shall play a role in decision-making, oversight, checks and balances, and professional advice within the Board of Directors, safeguard the overall interests of the Company and protect the legitimate rights and interests of minority shareholders.

Article 127 Independent Directors must maintain independence. The following persons shall not serve as independent Directors:

(I) persons holding positions in the Company or its affiliated enterprises, and their spouses, parents, children and individuals having major social relationships with them;

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

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

(IV) persons employed by affiliated enterprises of the Company's controlling shareholder or de facto controller, and their spouses, parents and children;

(V) persons who have significant business dealings with the Company and its controlling shareholder, de facto controller or their respective affiliated enterprises, or persons employed by entities having significant business dealings with the Company and their controlling shareholders or de facto controllers;

(VI) persons who provide financial, legal, consulting, sponsorship or other services to the Company, its controlling shareholder, de facto controller or their respective affiliated enterprises, including but not limited to all project team members, review personnel at all levels, signatories on reports, partners, directors, senior managers and principal responsible persons of the intermediary institutions providing such services;

(VII) persons who have been in any of the circumstances listed in items (I) to (VI) above within the last 12 months;

(VIII) other persons who are deemed not independent under laws, administrative regulations, the provisions of the CSRC, the rules of the stock exchange where the Company's shares are listed, and the Articles of Association.

Independent Directors shall conduct an annual self-assessment of their independence status and submit the results to the Board of Directors. The Board of Directors shall annually assess the independence status of incumbent independent Directors and issue a special opinion, which shall be disclosed together with the annual report.

Article 128 A person serving as an independent Director of the Company shall meet the following conditions:

(I) possess the qualifications to serve as a Director of a listed company in accordance with laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed, and other relevant provisions;

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

(III) possess basic knowledge of the operations of a listed company and be familiar with relevant laws, regulations and rules;

(IV) have more than five years of work experience in fields such as law, accounting or economics necessary for performing the duties of an independent Director;

(V) possess good personal integrity with no record of serious dishonesty or other negative records;

(VI) other conditions stipulated by laws, administrative regulations, the provisions of the CSRC, the rules of the stock exchange where the Company's shares are listed, and the Articles of Association.

Article 129 As members of the Board, the independent directors owe fiduciary duties and diligence to the Company and all shareholders and shall prudently perform the following duties:

(I) participate in the decision-making of the Board and provide explicit opinions on the matters discussed;

(II) supervise matters on potential material conflict of interest between the Company and its controlling shareholders, de facto controllers, directors and members of senior management and protect the legitimate rights and interests of minority shareholders;

(III) provide professional and objective advice on the operation and development of the Company, promoting the improvement of the decision-making level of the Board;

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

Article 130 Independent directors shall exercise the following special functions and powers:

(I) appoint intermediaries independently to audit, consult or verify specific matters of the Company;

(II) make proposals to the Board for holding an extraordinary general meeting;

(III) make proposals to hold Board meetings;

(IV) publicly solicit shareholders' rights from shareholders according to the laws;

(V) express independent opinions on matters that may be detrimental to the rights and interests of the Company or the minority shareholders;

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

Any exercise of the functions and powers as referred to in items (I) to (III) of the preceding paragraph by the independent directors shall be approved by more than half of all independent directors. The Company shall disclose in a timely manner any exercise of the functions and powers set out in paragraph 1 by the independent directors. If any of the aforesaid functions and powers could not be exercised properly, the Company shall disclose the specific circumstances and reasons thereof.

Article 131 The following matters shall be approved by more than half of all the independent directors of the Company before being submitting to the Board for consideration:

(I) connected transactions that shall be disclosed;

(II) plans of the Company and related parties to change or waive commitments;

(III) decisions made and measures taken by the Board of Directors of the acquired listed company in respect of the acquisition;

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

Article 132 The Company shall establish a special meeting mechanism exclusively composed of independent Directors. Matters such as related transactions to be considered by the Board of Directors shall be approved by a special meeting of independent Directors in advance.

The Company shall convene special meetings of independent Directors regularly or as needed. Matters listed in items (I) to (III) of paragraph 1 of Article 131 and those in Article 132 of the Articles of Association shall be reviewed by a special meeting of independent Directors.

Special meetings of independent Directors may discuss other matters of the Company as needed.

Special meetings of independent Directors shall be convened and presided over by an independent Director jointly elected by more than half of the independent Directors. If the convener fails to perform or is unable to perform his/her duties, two or more independent Directors may convene the meeting themselves and elect a representative to preside.

Special meetings of independent Directors shall have meeting minutes prepared as required, and the opinions of the independent Directors shall be recorded in the meeting minutes. Independent Directors shall sign to confirm the meeting minutes.

The Company shall provide convenience and support for the convening of special meetings of independent Directors.

Section 4 Special Committees of the Board of Directors

Article 133 The Company's Board of Directors shall establish an Audit Committee, which shall exercise the functions and powers of the board of supervisors as stipulated in the Company Law.

Article 134 The Audit Committee shall consist of three members, who shall be Directors not holding senior management positions in the Company, including two independent Directors. All members shall be non-executive Directors and the convener shall be an independent Director with professional accounting expertise. At least one independent Director in the Audit Committee shall possess the appropriate professional qualifications as defined in the Hong Kong Listing Rules or have appropriate accounting or related financial management expertise.

Article 135 The Audit Committee is responsible for reviewing the Company's financial information and its disclosures, supervising and evaluating the internal and external audits and internal controls. The following matters shall be submitted to the Board for consideration after the approval by a majority of all members of the Audit Committee:

(I) disclosure of financial information in financial accounting reports and periodic reports, and internal control evaluation reports;

(II) appointment or dismissal of the accounting firm undertaking the audit work of the Company;

(III) appointment or dismissal of the Company's chief financial officer;

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

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

Article 136 The Audit Committee shall convene a meeting at least once every quarter. An extraordinary meeting may be convened upon the proposal of two or more members, or when the convener deems it necessary. A meeting of the Audit Committee shall be held only when more than two-thirds of its members are present.

Resolutions of the Audit Committee shall be approved by a majority of its members.

Each member of the Audit Committee shall have one vote on the resolutions.

Resolutions of the Audit Committee shall be recorded in meeting minutes as required, and members of the Audit Committee present at the meeting shall sign the meeting minutes.

The working procedures for the Audit Committee shall be formulated by the Board of Directors.

Article 137 The Board of Directors may establish other special committees such as the Strategy and ESG Committee, the Nomination Committee and the Remuneration and Appraisal Committee. These committees shall perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors. Proposals from these special committees shall be submitted to the Board of Directors for review and decision. The working procedures for the special committees shall be formulated by the Board of Directors.

Article 138 The Nomination Committee shall be responsible for formulating criteria and procedures for the selection of directors and senior management, selecting and reviewing candidates for directors and senior management and their qualifications, and making recommendations to the Board on the following matters:

(I) nomination or removal of directors;

(II) appointment or dismissal of senior management;

(III) other matters prescribed by the laws, administrative regulations, CSRC regulations, the securities regulatory rules of the jurisdiction where the Company's shares are listed and the Articles of Association. If the Board does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinion of the Nomination Committee and the specific reasons for its non-adoption in the resolution of the Board and disclose the same.

Article 139 The Remuneration and Appraisal Committee shall be responsible for formulating appraisal criteria and conducting appraisals for directors and senior management, formulating and reviewing remuneration policies and packages for directors and senior management, including remuneration determination mechanisms, decision-making procedures, payment and cessation of payment recovery arrangements, and making recommendations to the Board on the following matters:

(I) remuneration of directors and senior management;

(II) formulation or change of the equity incentive plans and employee shareholding schemes, and achievement of conditions for granting and exercising the rights and interests of incentive recipients;

(III) arrangement of shareholding plans by directors and senior management in subsidiaries to be spun off;

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

If the Board does not adopt or does not 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 resolution of the Board and disclose the same.

CHAPTER VI SENIOR MANAGERS

Article 140 The Company shall have one general manager who shall be appointed or dismissed by the Board of Directors.

The Company may appoint deputy general managers based on operation and management needs, who shall be appointed or dismissed by the Board of Directors.

Article 141 The provisions in the Articles of Association regarding circumstances under which one cannot serve as a Director and regarding resignation management, shall apply equally to senior managers.

The provisions in the Articles of Association regarding duties of loyalty and diligence shall apply equally to senior managers.

Article 142 Persons holding administrative positions other than directors in the Company's controlling shareholder shall not serve as senior management of the Company.

Senior management members of the Company are remunerated only by the Company and are not remunerated by the controlling shareholder.

Article 143 The general manager shall serve a term of three years and may serve consecutive terms if reappointed.

Article 144 The general manager shall be responsible to the Board of Directors and exercise the following functions and powers:

(I) to preside over the production, operation and management of the Company, organize the implementation of the resolutions made by the Board of Directors and report his/her work to the Board of Directors;

(II) to organize the implementation of the annual business plans and investment plans of the Company;

(III) to prepare the proposal on the establishment of the Company's internal management structure;

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

(V) to formulate specific rules of the Company;

(VI) to propose to the Board of Directors to appoint or dismiss the deputy general managers and chief financial officer;

(VII) to decide to appoint or dismiss the officers other than those whose appointment or dismissal shall be decided by the Board of Directors;

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

The general manager shall attend Board meetings.

Article 145 The general manager shall draw up rules for the work of the general manager and submit them to the Board for approval before implementation.

Article 146 The working rules of the general manager shall include the following:

(I) conditions and procedures for convening meetings of the general manager and the persons participating therein;

(II) specific responsibilities of the general manager and other senior managers and their division of labor;

(III) the use of the Company's funds and assets, the authority to enter into major contracts, and the reporting system to the Board;

(IV) other matters as the Board may deem necessary.

Article 147 The general manager may resign before the expiry of his/her term of office. The specific procedures and methods relating to the resignation of the general manager are set out in the labor contract between the general manager and the Company.

Article 148 The deputy general managers shall assist the general manager in carrying out his/her work, and shall be nominated by the general manager and appointed or dismissed by the Board of Directors.

Article 149 The Company shall have a secretary of the Board, who shall be responsible for the preparation of the Company's general meetings and Board meetings, the custody of documents, as well as the management of shareholder information, and the handling of information disclosure affairs.

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

Article 150 Where a senior management member causes damage to any person when performing his/her duties for the Company, the Company shall be liable for the damages; the senior management member shall also be liable for any damage caused by his/her willful actions or gross negligence.

Senior management shall be liable for damages caused to the Company if they violate laws, administrative regulations, departmental rules, securities regulatory rules of the jurisdiction where the Company's shares are listed or the provisions of the Articles of Association in the course of performing their duties for the Company.

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

Senior management of the Company shall be liable for compensation in accordance with the law for any damage caused to the interests of the Company and public shareholders as a result of their failure to perform their duties faithfully or their breach of the duty of good faith.

CHAPTER VII FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND AUDIT

Section 1 Financial and Accounting Systems

Article 151 The Company shall establish the financial and accounting systems according to laws, administrative regulations, the securities regulatory rules in the jurisdiction where the Company's shares are listed, and the provisions of relevant state authorities.

Article 152 The Company shall submit and disclose its annual reports to the CSRC and the stock exchange where the Company's shares are listed within four months after the end of each fiscal year, and submit and disclose its interim reports to the local office of the CSRC and the stock exchange where the Company's shares are listed within two months after the end of the first half of each fiscal year.

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

Article 153 The Company shall not set up any other accounting books except for the statutory accounting books. The assets of the Company shall not be deposited into an account established in the name of any individual.

Article 154 When the Company distributes its after-tax profits for the current year, 10% of the profits shall be allocated to the Company's statutory reserve fund. If the cumulative amount of the statutory reserve fund exceeds 50% of the Company's registered capital, no further allocation is required.

Where the statutory reserve fund of the Company is not sufficient to make up its losses in the previous years, the profits of the current year shall be used to make up the losses before funds are allocated to the statutory reserve fund according to the provisions in the preceding paragraph.

After the Company allocates funds to the statutory reserve fund from the after-tax profits, it may also allocate funds to a discretionary reserve fund from the after-tax profits upon a resolution of the general meeting.

After the Company has made up for its losses and allocated funds to the reserve fund, the remaining after-tax profits shall be distributed to shareholders in proportion to their shareholdings, unless otherwise specified in the Articles of Association.

If the general meeting distributes profits to shareholders in violation of the Company Law, shareholders shall return the profits distributed in violation to the Company. If losses are caused to the Company, shareholders, the responsible Directors and senior managers shall bear compensation liability.

The Company's shares held by the Company shall not be subject to distribution of profits.

The Company shall appoint one or more receiving proxies in Hong Kong for its H-share shareholders. The receiving proxies shall collect and hold on behalf of the relevant H-share shareholders the dividends and other amounts payable by the Company in respect of H-shares, pending payment to such H-share shareholders. The receiving proxies appointed by the Company shall comply with laws, regulations and the securities regulatory rules in the jurisdiction where the Company's shares are listed.

Article 155 The Company's reserve fund shall be used to make up for the Company's losses, expand the Company's production and operations or increase the Company's registered capital.

If the reserve fund is used to make up for the Company's losses, the discretionary reserve fund and statutory reserve fund shall be used first; if they are inadequate to make up for the Company's losses, the capital reserve fund can be used in accordance with relevant regulations.

When the statutory reserve fund is converted to increase the registered capital, the remaining portion of such reserve fund shall not be less than 25% of the Company's registered capital before the conversion.

Article 156 After a resolution is made by the general meeting on the profit distribution plan, the Board of Directors shall complete the distribution of dividends (or shares) within two months after the general meeting. If the specific plan cannot be implemented within two months due to laws, regulations and the securities regulatory rules in the jurisdiction where the Company's shares are listed, the implementation date of the specific plan may be adjusted accordingly in accordance with such provisions and actual circumstances.

Article 157 The Company's profit distribution policy is as follows: the Company adheres to the principle of the same shares with the same dividends, the Board of the Company shall, at the end of each accounting year, propose a profit distribution plan and a loss makeup plan based on the operating results of the year and future production and operation plans, which shall be implemented after consideration and approval by the general meeting.

(I) Principles of profit distribution

The Company's profit distribution shall attach great importance to reasonable investment returns to investors while taking into account the long-term and sustainable development of the Company. The profit distribution policy shall maintain continuity and stability and shall comply with the relevant provisions of laws and regulations. The Company's profit distribution shall not exceed the scope of cumulative profits available for distribution and shall not impair the Company's ability to continue as a going concern. When formulating the profit distribution policy, particularly the cash dividend policy, the Company shall perform the decision-making procedures prescribed in the Articles of Association. During the decision-making and deliberation process of the profit distribution policy, the Board of Directors and the general meeting shall fully listen to and consider the opinions of minority shareholders through multiple channels. The Company shall give priority to cash dividends as the method of profit distribution.

(II) Form and intervals of profit distribution

The Company may distribute dividends in the form of cash, shares, or a combination of cash and shares. Where the conditions for cash dividends are satisfied, cash dividends shall be adopted for profit distribution. In principle, profit distribution shall be conducted once each year. Where conditions permit, the Company may distribute interim cash dividends or share dividends.

(III) Basis for profit distribution

The basis for the Company's profit distribution shall be the distributable profits of the parent company.

(IV) Conditions and Proportion of Profit Distribution

1. Conditions for cash dividends

The Company shall distribute cash dividends when all the following conditions are satisfied:

(1) The Company records a profit for the year, and its cumulative undistributed profit after making up for losses in previous years and allocation to the common reserve fund in accordance with laws is positive in value;

(2) The auditing firm issues an unqualified audit opinion on the financial report of the Company for the year;

(3) The capital demands for the Company's normal production and operation are met, and no matters such as significant capital expenditure plans arise (excluding raised fund projects). Significant capital expenditure plans refer to the accumulated expenditure of the Company's proposed material asset purchases and investment projects within the next twelve months (including but not limited to equity investment, project investment, venture capital investment, mergers and acquisitions) amounting to or exceeding 20% of the latest audited net assets of the Company, or exceeding RMB300 million.

Where all the above conditions are met simultaneously, the Company shall distribute profits in cash. The annual profits distributed by the Company in cash shall be no less than 20% of the distributable profits realised for the year. Undistributed distributable profits may be carried forward for distribution in subsequent years, and shall be used to guarantee the Company's normal production and operation and support its sustainable development.

2. Conditions for share dividend distribution

Subject to ensuring the minimum cash dividend ratio and a reasonable total number of shares of the Company, the Company may distribute dividends by way of issuing share dividends to align the expansion of total shares with performance growth based on its accumulated distributable profits, reserve funds and cash flow position. When determining the specific amount of profits to be distributed by way of issuing share dividends, the Company shall fully consider whether the total number of shares upon such distribution matches the Company's current operation scale and profit growth rate, so as to ensure the distribution proposal is in the overall interests of all shareholders.

When the Company is operating well, and the Board of Directors considers that the share price of the Company does not match its scale of share capital and the distribution of share dividends is conducive to the overall interests of all shareholders of the Company, the Company may propose a share dividend distribution proposal concurrently with the cash dividend proposal formulated in accordance with the aforesaid conditions for cash dividends.

3. Proportion of Cash Dividends in Profit Distribution

(1) If the Company's stage of development is mature and there are no arrangements for significant capital expenditure, when profit distribution is carried out, cash dividends shall account for a minimum of 80% of the current profit distribution;

(2) If the Company's stage of development is mature and there are arrangements for significant capital expenditure, when profit distribution is carried out, cash dividends shall account for a minimum of 40% of the current profit distribution;

(3) If the Company's stage of development is a growth period and there are arrangements for significant capital expenditure, when profit distribution is carried out, cash dividends shall account for a minimum of 20% of the current profit distribution;

If the stage of development of the Company is not easily distinguishable but there are arrangements for significant capital expenditure, the provisions set forth in the preceding paragraph may apply.

The proportion of cash dividends in the current profit distribution shall be calculated as cash dividends divided by the sum of cash dividends and share dividends.

The specific proportion of profits to be distributed in cash shall be formulated by the Board of Directors based on the Company's operating conditions and relevant provisions, and implemented upon review and approval by the general meeting.

(V) Procedures for Consideration of Profit Distribution Plans

In the course of formulating a profit distribution plan in accordance with the established profit distribution policies, the Board of Directors of the Company shall, on the basis of delivering sustainable, stable and scientific returns to all shareholders, carefully study and demonstrate matters including the timing, conditions and minimum proportion of the Company's cash dividends, and formulate the profit distribution plan accordingly. Upon formulation, the profit distribution plan shall be submitted to the Board of Directors for consideration. The Board of Directors shall conduct full discussions on the reasonableness of the profit distribution plan, and submit the plan to the general meeting for consideration after the plan is approved by a majority of all directors and a resolution on the profit distribution plan is passed.

The Audit Committee shall have the power to supervise the proposals, decision-making and implementation of the aforesaid dividend distribution matters, and may propose to convene a general meeting to consider relevant matters or exercise other powers and functions prescribed by applicable laws, regulations and the Articles of Association.

If the Company distributes no cash dividends under special circumstances, the Board of Directors shall provide a special explanation covering specific reasons for not distributing cash dividends, the exact purposes of the Company's retained earnings and the expected investment returns.

When the general meeting considers a profit distribution plan, the Company shall make internet voting available, take the initiative to communicate with shareholders, in particular minority shareholders, through various channels (including but not limited to telephone, facsimile and email communications, investor days or inviting minority shareholders to attend the meeting), fully listen to the opinions and demands of minority shareholders, and promptly respond to issues of concern raised by minority shareholders.

(VI) Adjustment to Profit Distribution Policy

The profit distribution policy of the Company shall not be altered arbitrarily. The Company may adjust its profit distribution policy if it encounters force majeure such as wars and natural disasters, or if changes in the Company's external operation environment exert a material impact on its production and operation, or if material changes occur to the Company's own operating conditions. When adjusting the profit distribution policy, the Company shall extensively solicit opinions from minority shareholders, and the Board of Directors shall prepare a special discussion document that elaborates and demonstrates in detail the reasons for the adjustment and form a written demonstration report, which shall be approved by a majority of the Board of Directors and a corresponding resolution shall be passed.

The Audit Committee shall consider the proposal for adjustment to the profit distribution policy, which shall be approved by more than half of the Audit Committee members and a resolution shall be passed. If the Audit Committee disapproves the proposal for adjustment to the profit distribution policy, it shall set forth the facts and reasons for disapproval and recommend the Board of Directors to formulate a new proposal for adjustment to the profit distribution policy, and may propose to convene a general meeting where necessary.

Any adjustment to the Company's profit distribution policy shall be submitted to the general meeting for consideration and shall be passed by a special resolution of the general meeting. And internet voting shall be made available when the general meeting considers the proposal for adjustment to the profit distribution policy.

(VII) Information Disclosure Mechanism for Profit Distribution

The Company shall disclose in detail the formulation and implementation of its cash dividend policy in periodic reports. The disclosure shall specify compliance with the provisions of the Articles of Association and the resolutions adopted by the general meeting, the clarity and definiteness of dividend criteria and distribution ratios, the completeness of the relevant decision-making procedures and mechanisms, as well as whether minority shareholders are afforded adequate opportunities to voice their opinions and demands, and whether their legitimate rights and interests are sufficiently safeguarded. In the event of any adjustment or amendment to the cash dividend policy, the Company shall additionally provide a detailed explanation on the compliance and transparency of the applicable conditions and procedural arrangements for such adjustment or amendment.

Any profit distribution proposal approved upon consideration by the Board of Directors of the Company shall be disclosed in a timely manner as required by relevant provisions. The annual profit distribution proposal shall also be disclosed in the "Report of the Board of Directors" section of the Company's annual report.

(VIII) Where any shareholder illegally occupies the Company's funds, the Company shall deduct the cash dividends distributable to such shareholder to offset the funds occupied by him/her.

Section 2 Internal Audit

Article 158 The Company shall implement an internal audit system, which specifies the leadership structure, functions and powers, staffing, funding guarantees, application of audit results and accountability for the internal audit work.

The Company's internal audit system shall be implemented upon the approval by the Board of Directors and disclosed externally.

Article 159 The Company's internal audit department shall supervise and inspect the Company's business activities, risk management, internal control, financial information and other matters.

Article 160 The internal audit department shall be accountable to the Board of Directors.

The internal audit department shall accept the supervision and guidance from the Audit Committee during its supervision and inspection of the Company's business activities, risk management, internal control and financial information. If the internal audit department discovers any major issues or clues, it shall report them to the Audit Committee directly and immediately.

Article 161 The internal audit department shall be responsible for the specific organization and implementation of the Company's internal control evaluation. Based on the evaluation reports and relevant data issued by the internal audit department and reviewed by the Audit Committee, the Company shall work out an annual internal control evaluation report.

Article 162 When the Audit Committee communicates with external auditing entities such as accounting firms and state auditing authorities, the internal audit department shall actively cooperate and provide necessary support and assistance.

Article 163 The Audit Committee shall engage in the performance appraisal of the one in charge of the internal audit.

Section 3 Appointment of an Accounting Firm

Article 164 The Company shall appoint an accounting firm that complies with the Securities Law and the securities regulatory rules in the jurisdiction where the Company's shares are listed to audit accounting statements, verify the net assets and offer other relevant consulting services. The appointment term shall be one year and may be renewed.

Article 165 The appointment or dismissal of an accounting firm by the Company shall be decided by the general meeting and the Board of Directors shall not appoint an accounting firm before a decision is made by the general meeting.

Article 166 The Company undertakes to provide true and complete accounting vouchers, accounting books, financial accounting reports and other accounting materials to the appointed accounting firm and shall not refuse to provide, conceal or make false reports.

Article 167 The audit fees of the accounting firm shall be decided by the general meeting.

Article 168 When the Company dismisses or stops renewing the appointment of an accounting firm, it shall give a 30-day prior notice to the accounting firm and the accounting firm shall be allowed to make its representation at the general meeting where a voting process concerning the dismissal of the accounting firm is carried out.

Where the accounting firm tenders its resignation, it shall state at a general meeting whether there are any improper circumstances involving the Company.

CHAPTER VIII NOTICES AND ANNOUNCEMENTS

Section 1 Notices

Article 169 Notices of the Company shall be issued by the following means:

(I) by personal delivery;

(II) by post;

(III) by announcements;

(IV) by any other means as permitted by the securities regulatory rules where the Company's shares are listed or the Articles of Association.

Article 170 Any notice issued by the Company by way of announcement shall, upon publication, be deemed to have been duly received by all relevant persons.

Regarding the requirements for the manners of provision and/or distribution of the corporate communication to H shareholders under the listing rules of the place where the shares are listed, the Company may, subject to the relevant listing rules of the jurisdiction where the Company's shares are listed, also issue or provide the corporate communication to H shareholders by electronic means or publication on the website of the Company or on the website of the stock exchange where the Company's shares are listed, instead of such delivery by hand or postage prepaid mail.

Article 171 Notice of a general meeting of the Company shall be given by way of announcement.

Article 172 Notice of a meeting of the Board of the Company shall be given by hand, mail, facsimile, telephone or email. In the event of an emergency, notice of an extraordinary meeting of the Board may be given by telephone or other oral means.

Article 173 Where the Company's notice is delivered by personal delivery, a recipient shall sign (or affix a seal on) the acknowledgement of receipt, and the date of receipt is the date on which the recipient signs such acknowledgement of receipt. Where the Company's notice is delivered by post, the date of receipt is the 5th business day after the date of posting at the post office. Where the Company's notice is sent by email or facsimile, the date on which the email or facsimile is sent shall be deemed to be the date of service; provided that the Company shall notify the recipient by telephone on the date on which the email or facsimile is sent and shall retain the email transmission record and email delivery receipt until the relevant resolution is signed. Where the Company's notice is given by announcement, the date on which the announcement is first published shall be the date of service. Notices sent by any other means as permitted by the Articles of Association shall have their service dates determined in accordance with the laws and regulations, the securities regulatory rules of the jurisdiction where the Company's shares are listed, and the Articles of Association.

Article 174 The meetings and the resolutions of the meetings shall not be null and void even if the notice of the meeting fails to be delivered to or received by any person entitled to receive such notice due to accidental omission.

Section 2 Announcements

Article 175 The Company shall publish the Company's announcements and other information required to be disclosed in the newspapers, websites and other media designated by the securities regulatory authorities and the stock exchange(s) of the jurisdiction where the Company's shares are listed.

Unless the context otherwise requires, for announcements issued to A shareholders or those required to be issued within the territory of China pursuant to relevant regulations and the Articles of Association, such announcements shall be published on the website of the Shanghai Stock Exchange and in media meeting the conditions prescribed by the CSRC; for announcements issued to H shareholders or those required to be issued in Hong Kong pursuant to relevant regulations and the Articles of Association, such announcements must be published on the Company's website, the Hong Kong Stock Exchange website, and any other websites as may be specified from time to time under the Hong Kong Listing Rules, in accordance with the relevant requirements of the Hong Kong Listing Rules.

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

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 176 A merger of the Company may take the form of merger by absorption or merger by new establishment.

When a company absorbs other companies, it is a merger by absorption and the absorbed company is dissolved. When more than two companies merge to form a new company, it is a merger by new establishment and the merging parties are dissolved.

Article 177 If the price paid by the Company for a merger does not exceed 10% of the Company's net assets, approval by a resolution of the general meeting may not be required unless otherwise provided in the Articles of Association. Where a merger under the preceding paragraph does not require a resolution of the general meeting, it shall be subject to approval by a resolution of the Board of Directors.

Article 178 In the case of a merger, 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 10 days from the date of the merger resolution, and make an announcement within 30 days on the media designated by the Company or the National Enterprise Credit Information Publicity System and websites (including the Hong Kong Stock Exchange's website (www.hkexnews.hk)).

Creditors may, within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement for those who have not received the notice, require the Company to settle its debts in full or provide the corresponding guarantee.

Article 179 In a merger, the claims and debts of the merging parties shall be assumed by the surviving company or the newly established company after the merger.

Article 180 If the Company is divided, its assets shall be divided accordingly.

In the case of a division, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within 10 days from the date of the division resolution, and make an announcement within 30 days on the media designated by the Company or the National Enterprise Credit Information Publicity System and websites (including the Hong Kong Stock Exchange's website (www.hkexnews.hk)).

Article 181 Debts owed by the Company prior to the division shall be jointly and severally assumed by the companies in existence after the division, unless otherwise agreed in a written agreement between the Company and the creditors prior to the division regarding debt repayment.

Article 182 When reducing its registered capital, the Company shall prepare a balance sheet and an inventory of assets.

The Company shall notify its creditors within 10 days from the date of the resolution to reduce the registered capital, and make an announcement within 30 days on the media designated by the Company or the National Enterprise Credit Information Publicity System and websites (including the Hong Kong Stock Exchange's website (www.hkexnews.hk)). Creditors may, within 30 days from the date of receiving the notice, or within 45 days from the date of announcement for those who have not received the notice, be entitled to require the Company to settle its debts in full or provide the corresponding guarantee.

When the Company reduces its registered capital, it shall reduce its capital contribution or shares in proportion to the shareholders' shareholdings, unless otherwise provided by laws or the Articles of Association.

Article 183 Where there are still losses after making up for such losses in accordance with the second paragraph of Article 155 of the Articles of Association, the Company may reduce its registered capital to make up the losses. Where the Company reduces its registered capital to make up the losses, it shall not make distribution to its shareholders and shall not waive the obligations of shareholders to make capital contribution or share capital.

Where the registered capital is reduced in accordance with the preceding paragraph, the provisions of the second paragraph of Article 182 of the Articles of Association shall not apply; provided, however, that an announcement shall be published on the media or the National Enterprise Credit Information Publicity System and websites (including the Hong Kong Stock Exchange's website (www.hkexnews.hk)) within 30 days from passing of the resolution on reduction of registered capital by the general meeting.

After the Company has reduced its registered capital pursuant to the provisions of the preceding two paragraphs, no profit shall be distributed before the accumulated amount of the statutory reserve fund and the discretionary reserve fund accounts for 50% of the Company's registered capital.

Article 184 If the registered capital is reduced in violation of the Company Law or other relevant regulations, shareholders shall return the funds received and any reduction or exemption of capital contribution by shareholders shall be restored to its original amount. If losses are caused to the Company, shareholders and the responsible Directors and senior managers shall be held liable for compensation.

Article 185 When the Company issues new shares to increase its registered capital, its shareholders do not enjoy the pre-emptive right, unless otherwise specified in the Articles of Association or decided by the resolution of a general meeting that the shareholders enjoy the pre-emptive right.

Article 186 In the case of a merger or division that results in changes in registration matters, the Company shall complete the change registration with the company registration authority in accordance with laws. In the case of a dissolution, the Company shall complete the company deregistration in accordance with laws. In the case of a new company establishment, the Company shall complete the establishment registration in accordance with laws.

Any increase or decrease of the Company's registered capital shall be registered with the company registration authority in accordance with laws.

Section 2 Dissolution and Liquidation

Article 187 The Company shall be dissolved for the following reasons:

(I) the term of business stipulated in the Articles of Association has expired or other events of dissolution specified in the Articles of Association have occurred;

(II) the general meeting resolves to dissolve the Company;

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

(IV) the business license is revoked, the Company is ordered to close down or its registration is canceled in accordance with laws;

(V) where the Company encounters serious difficulties in its operation and management, its continuance would cause significant losses to shareholders' interests and such difficulties cannot be resolved through other means, shareholders who hold more than 10% of the Company's total shareholders' voting rights may present a petition to a people's court to dissolve the Company.

On the occurrence of the dissolution causes set out in the preceding paragraph, the Company shall make an announcement of the dissolution cause through the National Enterprise Credit Information Publicity System within 10 days.

Article 188 If the Company falls under items (I) and (II) of Article 187 of the Articles of Association and has not yet distributed assets to shareholders, it may continue to exist by amending the Articles of Association.

Amendments to the Articles of Association in accordance with the provisions of the preceding paragraph or by a resolution of the general meeting shall be approved by shareholders representing more than two-thirds of the voting rights present at the general meeting.

Article 189 If the Company is dissolved pursuant to item (I), (II), (IV) or (V) of Article 187 of the Articles of Association, it shall be liquidated. Directors are the liquidation obligors and shall form a liquidation committee to conduct liquidation within 15 days from the date the dissolution cause occurs.

The liquidation committee shall consist of Directors, unless otherwise provided in the Articles of Association or the general meeting resolves to select other persons.

If the liquidation obligors fail to fulfill their liquidation obligations in a timely manner and cause losses to the Company or creditors, they shall be liable for compensation.

Article 190 The liquidation committee shall exercise the following functions and powers during the liquidation period:

(I) to liquidate the Company's assets and prepare a balance sheet and an inventory list for assets;

(II) to notify creditors and publish an announcement;

(III) to handle outstanding businesses of the Company related to liquidation;

(IV) to settle all taxes in arrears and taxes arising in the course of liquidation;

(V) to liquidate creditor's rights and debts;

(VI) to distribute the Company's remaining assets after the debts are paid off;

(VII) to conduct civil lawsuits on behalf of the Company.

Article 191 The liquidation committee shall notify creditors within 10 days from the date of its formation, and make an announcement within 60 days on the media designated by the Company or the National Enterprise Credit Information Publicity System and websites (including the Hong Kong Stock Exchange's website (www.hkexnews.hk)). Creditors shall, within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement for those who have not received the notice, declare their claims to the liquidation committee.

When reporting creditors' rights, the creditors shall provide an explanation of matters relevant to the creditor's rights and provide the supporting evidence. The liquidation committee shall register the claims.

During the claim declaration period, the liquidation committee shall not make any repayment to creditors.

Article 192 After the liquidation committee has liquidated the Company's assets and prepared a balance sheet and an inventory of assets, it shall formulate a liquidation plan and submit it to the general meeting or the people's court for confirmation.

After the payment of liquidation expenses, employees' wages, social insurance expenses and statutory compensations, outstanding taxes and the Company's debts from the Company's assets, the remaining assets shall be distributed to shareholders in proportion to their shareholdings.

During the liquidation period, the Company still exists but shall not carry out any business activities not related to the liquidation. The assets of the Company shall not be distributed to shareholders until all liabilities have been paid off in accordance with the provisions of the preceding paragraph.

Article 193 If the liquidation committee, having thoroughly liquidated the Company's assets and prepared a balance sheet and an inventory of assets, finds that the Company's assets are insufficient to pay its debts in full, it shall apply to the people's court for bankruptcy liquidation in accordance with laws.

After the Company's bankruptcy application is accepted by the people's court, the liquidation committee shall transfer the liquidation matters to the bankruptcy administrator designated by the people's court.

Article 194 Upon completion of the liquidation, the liquidation committee shall prepare a liquidation report, submit it to the general meeting or the people's court for confirmation and file it with the company registration authority to apply for deregistration of the Company.

Article 195 Members of the liquidation committee shall perform their liquidation obligation and bear duties of loyalty and diligence.

If members of the liquidation committee neglect their liquidation obligation and cause losses to the Company, they shall be liable for compensation.

If members of the liquidation committee cause losses to the Company or creditors intentionally or through gross negligence, they shall be liable for compensation.

Article 196 If the Company is declared bankrupt in accordance with laws, bankruptcy liquidation shall be implemented in accordance with the laws on enterprise bankruptcy.

CHAPTER X AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 197 The Company shall amend the Articles of Association under any of the following circumstances:

(I) matters provided for in the Articles of Association are in conflict with the provisions of the amended Company Law or relevant laws, administrative regulations and the securities regulatory rules in the jurisdiction where the Company's shares are listed;

(II) changes occur in the Company's circumstances, resulting in inconsistency with the matters recorded in the Articles of Association;

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

Article 198 Where the amendments to the Articles of Association passed by resolutions of the general meetings require approval of the competent authorities, the amendments shall be submitted to the relevant authorities for approval. Where the amendments involve registration matters of the Company, the changes involved shall be registered in accordance with the laws.

Article 199 The Board shall amend the Articles of Association in accordance with the resolutions of the general meeting and the approval opinions of relevant competent authorities.

Article 200 If the matters concerning the amendment to the Articles of Association constitute information required to be disclosed under laws and regulations, an announcement shall be made in accordance with provisions.

CHAPTER XI SUPPLEMENTARY PROVISIONS

Article 201 Definitions

(I) Controlling shareholders refer to shareholders whose shares account for more than 50% of the total share capital of the Company; or shareholders who hold less than 50% but whose voting rights, by virtue of the shares held, are sufficient to have a material influence on the resolutions of the general meeting; and shareholders who are deemed controlling shareholders as prescribed by applicable laws, regulations, normative documents and the securities regulatory rules of the jurisdiction where the Company's shares are listed.

(II) De facto controller refers to a natural person, legal entity or other organization that, despite not being a shareholder of the Company, is able to effectively direct the activities of the Company through investment relationships, agreement or other arrangements.

(III) Related (connected) relationship refers to the relationship between controlling shareholders, de facto controllers, directors and senior management of the Company and the enterprises they directly or indirectly control, as well as other relationships that may lead to the transfer of interests of the Company. However, enterprises controlled by the State shall not be deemed to have a related relationship merely because they are both controlled by the State. The term "related (connected) transaction" in the Articles of Association includes "connected transaction" as defined in the Hong Kong Listing Rules; "related (connected) party" includes "connected person" as defined in the Hong Kong Listing Rules; and "related (connected) relationship" includes "connected relationship" as defined in the Hong Kong Listing Rules.

(IV) "Accounting firm" in the Articles of Association shall have the meaning consistent with that of "auditor" in the Hong Kong Listing Rules, and "independent director" shall have the meaning consistent with that of "independent non-executive director" in the Hong Kong Listing Rules. Independent directors shall also comply with other independence requirements stipulated under the Hong Kong Listing Rules and the securities regulatory rules of the jurisdiction where the Company's shares are listed.

(V) Treasury shares refer to the Company's shares repurchased by the Company in accordance with the Company Law, the securities regulatory rules of the jurisdiction where the Company's shares are listed and the Articles of Association, which have not yet been transferred or cancelled. For the purposes of the Hong Kong Listing Rules, such shares include shares repurchased by the Company and held or deposited with the Central Clearing and Settlement System for sale on The Stock Exchange of Hong Kong Limited. Unless otherwise stipulated by the Company Law, the securities regulatory rules of the jurisdiction where the Company's shares are listed or relevant laws and administrative regulations, the Company shall not exercise voting rights, directly or indirectly, in any meeting of the Company in respect of treasury shares, and such shares shall not be included when determining the total number of issued shares at any given time.

Article 202 The Board may make by-laws in accordance with the provisions of the Articles of Association. The by-laws shall not be inconsistent with the provisions of the Articles of Association.

Article 203 The Articles of Association is provided in Chinese. In case of discrepancies between any other languages or different versions of Articles of Association and the Articles of Association, the Chinese version of the Articles of Association most recently filed with Shenzhen Administration for Market Regulation shall prevail.

Article 204 For the purposes of the Articles of Association, the expressions "more than", "within" and "not more than" shall include the relevant figure; the expressions "in excess of", "beyond", "below" and "exceed" shall exclude the relevant figure.

Article 205 The Articles of Association shall be interpreted by the Board of the Company.

Article 206 The annexes to the Articles of Association include the Rules of Procedure of the General Meeting, the Rules of Procedure of the Board of Directors.

Article 207 Where the State has separate provisions governing preference shares, such provisions shall prevail.

Article 208 The Articles of Association shall come into force and be implemented on the date on which the H Shares issued by the Company are listed for trading on The Stock Exchange of Hong Kong Limited after being considered and approved by the general meeting.

Shenzhen Kinwong Electronic Co., Ltd.

September 2026