

深圳市優必選科技股份有限公司

UBTECH ROBOTICS CORP LTD

Articles of Association

(As considered approved and became effective at the
2025 second extraordinary general meeting held on June 3, 2025)

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UBTECH ROBOTICS CORP LTD

Articles of Association

Chapter 1 General Provisions

Article 1 To protect the legal rights and interests of UBTECH ROBOTICS CORP LTD (“the Company”), its shareholders, employees and creditors and regulate the organization and actions of the Company, the Articles of Association are hereby formulated in accordance with the existing and effective Company Law of the People’s Republic of China (the “Company Law”), Securities Law of the People’s Republic of China (the “Securities Law”), the Guidelines on the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other laws, administrative regulations, departmental rules and regulatory documents (collectively, the “Laws and Regulations”).

Article 2 The Company is a joint stock limited company established in accordance with the Company Law, the Guidelines on the Articles of Association of Listed Companies and other laws and regulations of the People’s Republic of China (the “PRC”).

The Company was incorporated by promotion, and established as a joint stock limited liability company by way of conversion from the original UBTECH ROBOTICS CORP LTD (hereinafter referred to as “UBTECH Limited”) with all shareholders as promoters and underwent an overall change by converting the book value of audited net assets of UBTECH Limited as of February 28, 2019 into shares at the ratio of 5.3904:1. The Company was registered with the Market Supervision Administration of Shenzhen Municipality on March 29, 2019 and obtained a business license. The unified social credit code of the Company is 91440300593047655L.

Article 3 The Company was approved by The Stock Exchange of Hong Kong Limited on December 28, 2023 to make an initial public offering of 11,282,000 overseas listed foreign shares (H Shares) and over-allotted 292,150 H Shares, the aforesaid overseas listed foreign shares (H Shares) was listed on the Main Board of the Stock Exchange of Hong Kong Limited on December 29, 2023 and January 23, 2024, respectively.

Article 4 Registered name of the Company

The Company Chinese name: 深圳市優必選科技股份有限公司

The Company English name: UBTECH ROBOTICS CORP LTD

Article 5 The address of the Company: 2201, Building C1, Nanshan Smart Park, No. 1001 Xueyuan Avenue, Changyuan Community, Taoyuan Street, Nanshan District, Shenzhen, PRC.

Postal code: 518071

Article 6 The registered capital of the Company is RMB441,777,923.

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

Article 8 The chairman of the Board (the Director who represents the Company in conducting its affairs) is the legal representative of the Company. If the chairman of the Board (the Director who represents the Company in conducting its affairs) serving as the legal representative resigns, such resignation shall be deemed as simultaneous resignation from the position of legal representative. In the event of the resignation of the legal representative, the Company shall designate a new legal representative within thirty (30) days from the date of such resignation.

Article 9 Civil activities conducted by the legal representative in the name of the Company shall have their legal consequences borne by the Company.

Restrictions on the authority of the legal representative stipulated in the Articles of Association or by the general meeting shall not be asserted against a good-faith counterparty.

Where the legal representative causes damage to others in the course of performing his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, recover loss from the legal representative at fault in accordance with law or the Articles of Association.

Article 10 Shareholders shall be liable to the Company to the extent of the shares they subscribe for, and the Company shall be liable for the debts of the Company with all its assets.

Article 11 From the date on which the Articles of Association come into effect, the Articles of Association shall constitute a legally binding document regulating the Company's organisation and activities, and the rights and obligations between the Company and each shareholder and among the shareholders, and shall be binding on the Company, its shareholders, directors and senior management. Pursuant to the Articles of Association, Shareholders may sue shareholders and directors, senior management of the Company, Shareholders may sue the Company, and the Company may sue shareholders, directors and senior management.

Article 12 Senior management stated in this Articles of Association refers to the Company's manager, deputy manager, secretary of the Board, chief financial officer and such other officers as may be provided for in these Articles of Association.

Article 13 In accordance with the provisions of the Constitution of the Communist Party of China, the Company has set up a Communist Party organisation and carried out Party activities. The Company provides necessary conditions for the activities of the Party organisation.

Chapter 2 Purpose and Scope of Business

Article 14 The purpose of the Company's operation is to bring intelligent robots to every home, making the lifestyle of mankind more intelligent, convenient, and humanized.

Article 15 Upon registration in accordance with the law, the business scope of the Company is as follows: general business items: engaging in technology research and development and technology consultation in the fields of intelligent robots, artificial intelligence algorithms, software, communication equipment, toys and related fields; sales, wholesale, import and export of intelligent robots, artificial intelligence algorithms, software, communication equipment, toys and related supporting businesses; house leasing (excluding state-run trade management commodities, commodities involving quota, license management and other special regulations shall be handled in accordance with relevant national regulations). Development of robotics and artificial intelligence teaching materials and courses, robotics and artificial intelligence education and training, and undertaking approved academic exchanges on robotics and artificial intelligence and robotics competitions; Technology development, technology consultation, technology exchange, technology transfer and technology promotion of medical devices; Import and export of goods and technology. (The above items do not involve special administrative measures for access of foreign investment). Licensed business items: production of intelligent robots, communication equipment and toys; Design, manufacture and sale of medical robots and medical devices; wholesale and retail of robotics and artificial intelligence-related publications (including audio and video products); design, manufacture and sale of Class I medical devices, Class II medical devices and related products; R&D, production and sales of ultraviolet disinfection equipment and instruments; R&D, production and sales of non-medical disinfection equipment and instruments; R&D, production and sales of medical disinfection equipment and instruments; Special equipment assembly; Sales of disinfectants (excluding hazardous chemicals); Design, manufacture and sale of disinfection products, smart home and electronic products.

The Company may adjust its business scope according to the changes in domestic and overseas markets, business development and its own capabilities, subject to the approval of the shareholders' general meeting and relevant government departments (if necessary), and go through relevant procedures for change of industrial and commercial registration as required.

Chapter 3 Shares

Section 1 Issuance of Shares

Article 16 The shares of the Company shall be in registered form.

Where the share capital of the Company includes shares which do not carry voting rights, the words “non-voting” shall appear in the designation of such shares. Where the share capital includes shares with different voting rights, the words “restricted voting” or “limited voting” shall appear in the designation of each class of shares other than the class of shares with the most favorable voting rights.

Article 17 The Company shall issue shares under the principles of openness, fairness and equality and shares of the same class carry the equal rights. Shares of the same class issued at the same time shall be issued under the same condition and at the same price. Shares subscribed by subscribers shall be paid for at the same consideration.

Article 18 The par-value shares issued by the Company shall be denominated in RMB.

Article 19 Among the shares issued by the Company, domestic unlisted shares shall be centrally deposited at the China Securities Depository and Clearing Corporation Limited, and the registration and settlement arrangements for overseas listed shares shall be subject to the applicable regulations of the place of overseas listing.

Article 20 The overseas shares issued by the Company and listed on the Hong Kong Stock Exchange are briefly referred to as H shares, which shall be the shares listed on Hong Kong Stock Exchange, denominated in RMB and subscribed for and traded in a HK dollar.

Shares issued by the Company but not listed on any domestic or overseas stock exchange are briefly referred to as “domestic unlisted shares”. After the Company’s overseas offering of shares and listing, and subject to the permission of relevant laws, administrative regulations and departmental rules, shareholders holding domestic unlisted shares may convert their domestic unlisted shares into overseas listed shares, and the overseas listed shares so converted may be listed and traded on an overseas stock exchange. The listing and trading of such shares on the overseas stock exchange shall also comply with the regulatory procedures, rules, and requirements of the domestic and overseas securities markets.

No voting at a general meeting is required for the aforesaid conversion of domestic unlisted shares into overseas listed shares and their listing and trading on overseas stock exchanges.

Article 21 The total number of shares issued upon the establishment of the Company was 360,000,000 shares, and the amount of each par-value share was RMB1. Upon the conversion into a joint stock limited company as a whole, the number of shares and the proportion of shareholding held by each promoter in the company, the method of capital contribution and the time of capital contribution in the Company were as follows:

No.	Name of promoter	Number of Shares Hold (Shares)	Shareholding ratio (%)	Method of capital contribution	Time of capital contribution
1	Zhou Jian	103,586,040	28.7739	Conversion of net assets into shares	February 28, 2019
2	Xia Zuoquan	22,888,800	6.3580	Conversion of net assets into shares	February 28, 2019
3	QM25 Limited	23,681,160	6.5781	Conversion of net assets into shares	February 28, 2019
4	Shenzhen Sanciyan Enterprise Management Consulting (Limited Partnership)	14,538,600	4.0385	Conversion of net assets into shares	February 28, 2019
5	Wang Lin	9,023,400	2.5065	Conversion of net assets into shares	February 28, 2019
6	Shanghai Ding Hui Jia Ling Investment Center (Limited Partnership)	7,040,160	1.9556	Conversion of net assets into shares	February 28, 2019
7	Zhao Guoqun	7,486,920	2.0797	Conversion of net assets into shares	February 28, 2019
8	Xia Yongjun	10,217,880	2.8383	Conversion of net assets into shares	February 28, 2019
9	Qingdao Ningmi Enterprise Management Center (Limited Partnership)	4,593,600	1.2760	Conversion of net assets into shares	February 28, 2019

No.	Name of promoter	Number of Shares Hold (Shares)	Shareholding ratio (%)	Method of capital contribution	Time of capital contribution
10	Shenzhen Leaguer Huarui Investment Enterprise (Limited Partnership)	1,119,240	0.3109	Conversion of net assets into shares	February 28, 2019
11	Suzhou Haikunyujie Investment Centre (Limited Partnership)	3,443,760	0.9566	Conversion of net assets into shares	February 28, 2019
12	Huzhou Tianlangxing Huihuang Equity Investment Partnership (Limited Partnership)	2,516,760	0.6991	Conversion of net assets into shares	February 28, 2019
13	Zhuhai Technology Venture Capital Co., Ltd.	1,077,840	0.2994	Conversion of net assets into shares	February 28, 2019
14	Zhuhai Huaying Preferred Investment Partnership Limited Partnership	1,077,840	0.2994	Conversion of net assets into shares	February 28, 2019
15	Chia Tai Investment Management Limited	2,132,640	0.5924	Conversion of net assets into shares	February 28, 2019
16	Shenzhen Evolution Investment (Limited Partnership)	39,599,280	10.9998	Conversion of net assets into shares	February 28, 2019
17	IMAGE FRAME INVESTMENT (HK) LIMITED	22,128,840	6.1469	Conversion of net assets into shares	February 28, 2019
18	Xiong Youjun	9,933,480	2.7593	Conversion of net assets into shares	February 28, 2019
19	ICBC (Shenzhen) Equity Investment Fund (Limited Partnership)	6,861,960	1.9061	Conversion of net assets into shares	February 28, 2019

No.	Name of promoter	Number of Shares Hold (Shares)	Shareholding ratio (%)	Method of capital contribution	Time of capital contribution
20	Shenzhen Huizhi Tongtai Investment (Limited Partnership)	5,139,000	1.4275	Conversion of net assets into shares	February 28, 2019
21	Shenzhen Intelligent Choice Investment Limited Partner (Limited Partnership)	3,220,200	0.8945	Conversion of net assets into shares	February 28, 2019
22	Beijing Juran Zhijia Investment Management Center Limited Partnership	3,502,440	0.9729	Conversion of net assets into shares	February 28, 2019
23	Tencent Technology (Shenzhen) Co., Ltd.	3,532,320	0.9812	Conversion of net assets into shares	February 28, 2019
24	Shenzhen Unicorn Investment (Limited Partnership)	5,086,440	1.4129	Conversion of net assets into shares	February 28, 2019
25	Beijing Juran Zhijia Investment Holding Group Company Limited	2,299,680	0.6388	Conversion of net assets into shares	February 28, 2019
26	Yiwu Hong Yuan Investment Management Limited Partnership	1,748,160	0.4856	Conversion of net assets into shares	February 28, 2019
27	Beijing Tianlangxingsu Investment Management Centre Limited Partnership	1,514,880	0.4208	Conversion of net assets into shares	February 28, 2019
28	Shenzhen Huizhi TongYing Investment Partnership Limited Partnership	1,284,840	0.3569	Conversion of net assets into shares	February 28, 2019

No.	Name of promoter	Number of Shares Hold (Shares)	Shareholding ratio (%)	Method of capital contribution	Time of capital contribution
29	Qingdao Jinshi Haohui Investment Co., Ltd.	1,222,920	0.3397	Conversion of net assets into shares	February 28, 2019
30	iFlytek Stock Co., Ltd.	889,560	0.2471	Conversion of net assets into shares	February 28, 2019
31	Shenzhen Songhe Growth Equity Investment Partnership (Limited Partnership)	874,080	0.2428	Conversion of net assets into shares	February 28, 2019
32	Telstra Ventures Fund II, L.P.	174,960	0.0486	Conversion of net assets into shares	February 28, 2019
33	Shanghai Zhong Hui Jin Jiu Shiyi Equity Investment Fund Management Partnership (Limited Partnership)	874,080	0.2428	Conversion of net assets into shares	February 28, 2019
34	Shouguang City Lidejin Investment Centre Limited Partnership	652,320	0.1812	Conversion of net assets into shares	February 28, 2019
35	Beijing Longma Yongan Investment Management Co., Ltd.	1,748,160	0.4856	Conversion of net assets into shares	February 28, 2019
36	Ningbo Bonded Area Jiuyou Zhixuan Investment Partnership Limited Partnership	2,423,880	0.6733	Conversion of net assets into shares	February 28, 2019
37	Hangzhou Haikun Xinhong Investment Partnership Limited Partnership	3,517,200	0.9770	Conversion of net assets into shares	February 28, 2019

No.	Name of promoter	Number of Shares Hold (Shares)	Shareholding ratio (%)	Method of capital contribution	Time of capital contribution
38	Chengdu Hongzhijia Enterprise Management Center (Limited Partnership)	2,708,640	0.7524	Conversion of net assets into shares	February 28, 2019
39	YBX COMPANY LIMITED	1,748,160	0.4856	Conversion of net assets into shares	February 28, 2019
40	Zhuhai Hengqin Golden Axe Pangu No. 29 Equity Investment Center (Limited Partnership)	2,447,640	0.6799	Conversion of net assets into shares	February 28, 2019
41	Ningbo Meishan Bonded Port Hanhong Equity Investment Partnership (Limited Partnership)	651,960	0.1811	Conversion of net assets into shares	February 28, 2019
42	Ningbo Xiangshi Xiren Investment Management Partnership (Limited Partnership)	757,440	0.2104	Conversion of net assets into shares	February 28, 2019
43	Ningbo Xiangshi Xiyi Investment Management Partnership (Limited Partnership)	990,720	0.2752	Conversion of net assets into shares	February 28, 2019
44	Shenzhen Smart Choice Investment Partnership (Limited Partnership)	5,379,840	1.4944	Conversion of net assets into shares	February 28, 2019
45	Chengdu Zhongrui Zhixuan Equity Investment Fund Partnership (Limited Partnership)	1,699,920	0.4722	Conversion of net assets into shares	February 28, 2019

No.	Name of promoter	Number of Shares Hold (Shares)	Shareholding ratio (%)	Method of capital contribution	Time of capital contribution
46	Chongqing Liangjiang New Area Chengwei Equity Investment Fund Partnership (Limited Partnership)	3,847,320	1.0687	Conversion of net assets into shares	February 28, 2019
47	Suzhou Lifu Tianda Intelligent Robot Partnership (Limited Partnership)	1,281,600	0.3560	Conversion of net assets into shares	February 28, 2019
48	Beijing Fuzhong Kangding Management Consulting Partnership (Limited Partnership)	4,667,400	1.2965	Conversion of net assets into shares	February 28, 2019
49	Shenzhen Quanmintong Holding Group Co., Ltd.	604,440	0.1679	Conversion of net assets into shares	February 28, 2019
50	Taian Taiying Caijian Equity Investment Fund Partnership Limited Partnership	561,600	0.1560	Conversion of net assets into shares	February 28, 2019
Total		360,000,000	100.00	–	–

Article 22 The Company has issued 441,777,923 shares, all of which are ordinary shares.

Article 23 The Company or its subsidiaries (including affiliates of the Company) shall not provide any financial assistance in the form of gifts, advances, guarantees or loans for the acquisition of the Company's shares or shares of its parent company by any person, except for the implementation of the Company's employee share ownership scheme.

For the purpose of the Company's interests, the Company may provide financial assistance for the acquisition of its own shares or shares of its parent company upon the passing of a resolution by the general meeting or a resolution approved by the Board in accordance with the authorization granted under this Articles of Association or by the general meeting, provided that the aggregate amount of such financial assistance shall not exceed ten percent (10%) of the total issued share capital of the Company. Any resolution of the Board approving such financial assistance shall be passed by not less than two-thirds (2/3) of all Directors.

Section 2 Increase, Reduction and Repurchase of Shares

Article 24 In accordance with the laws and regulations and the relevant rules of the Articles of Association, the Company may, based on its operating and development needs and the resolution of the general meeting, increase its capital by the following methods:

- (I) issuing shares to non-specific targets;
- (II) issuing shares to specific targets;
- (III) distribution of bonus shares to existing shareholders;
- (IV) converting provident fund into share capital;
- (V) laws and regulations and other methods approved by China Securities Regulatory Commission ("CSRC").

Article 25 The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the Company Law and other laws and regulations as well as the procedures stipulated in this Articles of Association.

Article 26 The Company shall not repurchase its shares in accordance with the laws and regulations, the Articles of Association and the relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed, except in the following circumstances:

- (I) to reduce its capital;
- (II) to merge with another company that holds the shares;
- (III) to utilize shares in the employee share ownership scheme or for share incentive;
- (IV) to use the shares in the conversion of the convertible corporate bonds issued by the Company;

- (V) necessary for the Company to protect its value and the shareholders' equity;
- (VI) to acquire the shares upon request by shareholders who vote against any resolution adopted at the general meeting on the merger or division of the Company;
- (VII) other circumstances permitted by laws, regulations and regulatory rules of the place where the Company's shares are listed.

The Company may repurchase its shares through trading in a public and centralized manner or other methods permitted by laws, administrative regulations and the CSRC. Where the Company acquires its own shares under the circumstances set out in items (III), (IV) and (V) of the preceding paragraph, it shall be conducted through trading in a public and centralized manner.

Where the Company repurchases its shares under the circumstances set out in items (I) and (II) of the preceding paragraph, it shall be subject to the resolution of the general meeting; where the Company repurchases its shares under the circumstances set out in items (III), (IV) and (V) of the preceding paragraph, it shall be subject to the resolution of the Board meeting attended by more than two-thirds (2/3) of the directors in accordance with the provisions of the Articles of Association or the authorization of the general meeting.

The shares repurchased by the Company in accordance with the paragraph 1 of this Article of this Articles of Association shall be processed in the following ways: for the circumstance in item (I), such shares shall be canceled in ten (10) days after the date of repurchase; for the circumstance in item (II) or (VI), such shares shall be transferred or canceled in six (6) months; for the circumstance in item (III), (IV) or (V), the total number of shares held by the Company shall not exceed ten percent (10%) of the total issued shares of the Company, and such shares shall be transferred or canceled in three (3) years. Where the relevant laws and regulations, regulatory documents and relevant provisions of the securities regulatory authorities of the places where the Company's shares are listed have any other provisions in respect of the matters relating to the aforesaid share repurchases, such provisions shall prevail.

Section 3 Transfer of Shares

Article 27 Shares of the Company shall be transferred in accordance with laws.

Article 28 The Company shall not accept the shares of the Company as the subject of pledge rights.

Article 29 Shares issued by the Company prior to its public offering shall not be transferred within one (1) year as of the date on which the shares are listed and traded in a stock exchange.

The Directors and senior management of the Company shall regularly declare the number of shares held by them and the relevant changes. The number of shares transferred each year during their term of office as determined at the time of appointment shall not exceed twenty-five percent (25%) of the total number of shares of the same class held by them in the Company. The shares of the Company held by them shall not be transferred within one (1) year as of the listing date of the shares of the Company. The shares of the Company held by them shall not be transferred within six months after their resignation. Where the rules of the stock exchange where the Company's shares are listed have other provisions on the transfer of shares, such provisions shall also be complied with.

Article 30 All the fully paid-up H-Shares are freely transferable pursuant to the Articles of Association. However, the Board of Directors may refuse to recognize any instrument of transfer without giving any reason thereof, unless:

- (I) the fees prescribed by the Hong Kong Stock Exchange in the Hong Kong Listing Rules have been paid to the Company, which shall not exceed the maximum fees prescribed by the Hong Kong Listing Rules from time to time, and the share transfer documents and other documents relating to or affecting the ownership of shares have been registered;
- (II) the transfer instrument involves only the H Shares;
- (III) the stamp duty payable under the laws of Hong Kong on the instrument of transfer has been paid;
- (IV) the relevant share certificates and evidence reasonably required by the Board of Directors showing that the transferor has the right to transfer such shares shall be provided;
- (V) if the Shares are proposed to be transferred to joint holders, the number of such joint Shareholders shall not be more than four;
- (VI) the relevant shares are free of any lien in favor of the Company.

If the Board of Directors refuses to register the transfer of shares, the Company shall give the transferor and transferee a notice of refusal to register the transfer of shares within two (2) months from the date of the formal application for transfer.

Article 31 All transfers of H Shares shall be effected by instruments of transfer in writing in an ordinary or usual form or in any other form acceptable to the Board of Directors (including the standard transfer format or ownership transfer form as prescribed by the Hong Kong Stock Exchange from time to time).

The written transfer document may be signed by hand or affixed with a valid seal of the Company (if the transferor or transferee is a company). If the transferor or the transferee is a recognized clearing house (“Recognized Clearing House”) or proxy thereof as defined by relevant provisions of the Hong Kong laws in force from time to time, the written instrument of transfer may be signed by hand or in a machine-printed form.

Article 32 All the document of transfer shall be kept at the legal address of the Company or such address as the Board of Directors may specify from time to time. The shares of the Company may be transferred, given as a gift, inherited and pledged in accordance with relevant laws and regulations, and the Articles of Association. The instrument of transfer and other documents relating to the title of shares must be registered with the share registrar entrusted by the Company.

Chapter 4 Shareholders and General Meeting

Section 1 General Provisions of Shareholders

Article 33 The overseas listed shares issued by the Company may take the form of overseas depository receipts or other derivative means of shares in accordance with the laws and the practice of securities registration and depository of the place where the shares are listed.

Any shareholder who is registered in, or any person who requests to have his name entered in, the register of shareholders may, if his share certificates (“Original Certificates”) are lost, apply to the Company for a replacement share certificate in respect to such shares (“Relevant Shares”). Application for a replacement share certificate lost by shareholders of domestic unlisted shares shall be addressed pursuant to the relevant provisions of the Company Law. Application for a replacement share certificate lost by holders of overseas listed foreign shares shall be addressed pursuant to the laws, rules of the stock exchange or other relevant regulations of the place where the original register of holders of overseas listed foreign shares is kept.

Article 34 The affixing of the Company’s seal on the share certificates shall be authorized by the Board of Directors. Under conditions of the paperless issuance and trading of the Company’s shares, the provisions of the securities regulatory body and the stock exchange(s) where the Company’s shares are listed shall apply.

Article 35 The Company shall establish a register of shareholders with the vouchers provided by the securities registration and clearing authority, or register the shareholders in accordance with the laws and regulations and the Hong Kong Listing Rules. The register of shareholders shall be sufficient evidence of the holding of the shares of the Company by the shareholders. A shareholder shall enjoy the rights and assume the obligations attached

to the class of shares held. Shareholders holding the same class of shares shall be entitled to the same rights and assume the same obligations. Transfer of shares shall be recorded in the register of shareholders. The Company may keep overseas the register of holders of overseas listed foreign shares and entrust the administration thereof to an overseas agent in accordance with the understanding and agreement reached between the Securities Regulatory Authorities of the State Council and the overseas Securities Regulatory Authorities. The original register of holders of overseas listed foreign shares listed in Hong Kong shall be kept in Hong Kong. Where the original and copies of the register of holders of overseas listed shares are inconsistent, the original shall prevail.

The Company shall keep a complete register of shareholders. The register of shareholders shall include the following parts: (I) the register(s) of shareholders kept at the Company's domicile other than those specified in items (II) and (III) of this Article; (II) the register(s) of holders of overseas listed foreign shares of the Company kept in the place(s) where the overseas stock exchange on which the foreign shares are listed is located; (III) the register(s) of shareholders kept in other places as the Board may deem necessary for the purpose of listing of the Company's shares.

Article 36 When the Company convenes a general meeting, distributes dividends, conducts liquidation or carries out other activities which require the identification of shareholders, the Board of Directors or the convener of the general meeting shall determine the Record Date. Shareholders whose names appear on the register of shareholders at the end of the Record Date shall be shareholders entitled to the relevant rights and interests.

Article 37 The register of shareholders may, subject to the provisions of the relevant stock exchange or regulatory authority of the place where the shares of the Company are listed or other applicable laws and regulations, be closed at such times and for such periods as the Board of Directors may from time to time determine, all shares, provided that the register shall not be closed for more than thirty (30) days in any year (or such longer period as the members may by ordinary resolution determine provided that such period shall not be extended beyond thirty (30) days).

Article 38 Shareholders of the Company shall enjoy the following rights:

- (I) to receive dividends and other forms of distribution of interest in proportion to their respective shareholdings;
- (II) to request the convening, calling, presiding over, attendance in person or by proxies at general meetings, and to exercise the corresponding voting rights in accordance with the law;
- (III) to supervise the business operations of the Company and to make suggestions or inquiries;

- (IV) to transfer, give or pledge the shares they hold according to the laws and regulations, Hong Kong Listing Rules and the Articles of Association;
- (V) to inspect and make copies of the Articles of Association, the register of shareholders, minutes of general meetings, resolutions of the Board meetings and financial and accounting reports. Shareholders who meet the prescribed requirements may inspect the Company's accounting books and vouchers;
- (VI) to obtain relevant information in accordance with the laws and regulations and the Articles of Association, which shall include:
 - 1. to obtain the copies of Articles of Association after paying the production cost;
 - 2. to inspect and obtain photocopies of the following information upon payment of a reasonable charge:
 - (1) all of the register of Shareholders;
 - (2) personal information of the directors and senior management of the Company, including:
 - (a) Current and previous names and alias;
 - (b) Main address (domicile);
 - (c) Nationality;
 - (d) Full-time and all other part-time jobs and titles;
 - (e) Identity documents and numbers.
 - (3) Status of the share capital of the Company;
 - (4) Special resolutions of the Company;
 - (5) reports on the aggregate par value, number of shares, and maximum and minimum prices paid in respect of each class of shares bought back by the Company since the last fiscal year as well as all the expenses paid by the Company thereon;

- (6) counterfoils of corporate bonds, resolutions of the Board meetings, financial and accounting reports and minutes of general meetings (for inspection by shareholders only);
- (7) The latest audited financial statements, reports of the Board of Directors and auditors;
- (8) The latest annual report/annual return filed with the PRC administration for industry and commerce or other competent authorities;
- (9) The minutes of the general meeting.

The Company shall keep the above documents other than item (II) at the Company's address in Hong Kong in accordance with the requirements of the Hong Kong Listing Rules. Shareholders requesting to inspect or copy the Company's relevant information shall comply with the provisions of the Company Law, Securities Law and other applicable laws and administrative regulations. Unless the register of shareholders of the Company is closed in accordance with Article 37 of the Articles of Association, during such period of closure, the Company is not required to provide the documents referred to in item (I) above for shareholders' inspection.

- (VII) To participate in the distribution of the remaining property of the Company according to the proportion of shares they hold when the Company is terminated or liquidated;
- (VIII) To request the Company to repurchase his/her shares subject to fulfillment of the required procedures for share repurchase by the Company in accordance with the Articles of Association and the relevant laws and regulations if a shareholder dissents from the merger or division of the Company at a general meeting;
- (IX) The Shareholders holding more than one percent (1%) of the shares (including preference shares with restored voting rights, etc.) of the Company separately or jointly may raise a temporary proposal and submit it in writing to the convener ten (10) days before the general meeting is held;
- (X) Other rights set out in laws and regulations and the Articles of Association.

Article 39 Shareholder requesting to inspect or copy the Company's relevant information shall comply with the provisions of the Company Law, Securities Law and other applicable laws and administrative regulations.

Article 40 Shareholders are entitled to request the People's Court to invalidate the resolutions of a general meeting or a Board meeting which violates the laws and regulations.

Shareholders are entitled to request the People's Court to cancel the relevant resolution within sixty (60) days after the resolution is adopted if the convening procedure and voting method of the general meeting or Board meeting violates the laws and regulations or these Articles of Association, or the resolution content breaches these Articles of Association. However, this shall not apply to cases where the convening procedure or voting method of the general meeting or Board meeting have only minor defects and have not had a material impact on the resolution.

Where there is a dispute among the Board, shareholders, or other relevant parties regarding the validity of a general meeting resolution, they shall promptly initiate a lawsuit with the People's Court. Before the People's Court renders a judgment or ruling to revoke the resolution, the relevant parties shall implement the general meeting resolution. The Company, Directors, and senior management shall earnestly perform their duties to ensure the normal operation of the Company.

Upon the People's Court rendering a judgment or ruling on relevant matters, the Company shall fulfil its information disclosure obligations in accordance with laws, administrative regulations, the rules of the CSRC, and stock exchanges, fully explain the impact, and actively cooperate with the enforcement after the judgment or ruling takes effect. Where it involves correcting prior matters, the Company shall promptly process and fulfil the corresponding information disclosure obligations.

Article 41 Resolutions of the Company's general meeting or Board meeting shall not be valid under any of the following circumstances:

- (I) no general meeting or Board meeting was convened to adopt the resolution;
- (II) the general meeting or Board meeting did not vote on the matters set forth in the resolution;
- (III) the number of attendees or the voting rights held by them at the meeting did not reach the number of attendees or the voting rights required by the Company Law or the Articles of Association;
- (IV) the number of persons or the voting rights held by them in favor of the resolution did not reach the number of persons or the voting rights required by the Company Law or the Articles of Association.

Article 42 Where a Director (other than members of the Audit Committee) or senior management violates laws and regulations or the Articles of Association in the course of performing his/her duties and causes losses to the Company, the shareholders individually or jointly holding more than one percent (1%) of the Company's shares for more than one hundred and eighty (180) consecutive days shall have the right to request the Audit Committee in writing to initiate legal proceedings in the People's Court; where a member of the Audit Committee violates laws and regulations or the Articles of Association in the course of performing his/her duties and causes losses to the Company, the aforesaid shareholders shall have the right to request the Board of Directors in writing to initiate legal proceedings in the People's Court.

Upon receipt of the written request made by the shareholders as stipulated in the preceding paragraph, in case the Audit Committee and the Board of Directors refuses to file a lawsuit or fails to file a lawsuit within thirty (30) days from receipt of such request, or under urgent circumstances that failure in filing a lawsuit immediately will cause irreparable damage to the interests of the Company, the aforesaid shareholders shall have the right to file a lawsuit to the People's Court directly in their own names for protection of the Company's interests.

In the event that any person infringes the legal interests of the Company and causes losses thereto, the shareholders specified in the first paragraph may file a lawsuit to the People's Court in accordance with the provisions of the preceding two paragraphs.

Where a director, supervisor or senior management of a wholly-owned subsidiary of the Company violates laws, administrative regulations or the Articles of Association in the course of performing his/her duties and causes losses to the Company, or where others infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses, shareholders individually or collectively holding more than one percent (1%) of the Company's shares for more than one hundred and eighty (180) consecutive days may, in accordance with the first three paragraphs of Article 189 of the Company Law, request the board of supervisors or the board of directors of the wholly-owned subsidiary in writing to initiate legal proceedings in the People's Court, or directly initiate legal proceedings in the People's Court in their own name.

Where laws, regulations and the Articles of Association provide otherwise, such provisions shall prevail.

Article 43 If a Director or senior management violates laws, regulations or the Articles of Association, thereby damaging the interests of shareholders, the shareholders may initiate legal proceedings in the People's Court.

Article 44 Shareholders of the Company shall assume the following obligations:

- (I) to abide by the laws and regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association;
- (II) to make a capital contribution according to the shares they subscribe for and the capital participation method;
- (III) not to withdraw its share capital unless otherwise provided by laws and regulations;
- (IV) not to abuse the shareholder's rights to cause losses to the Company or other shareholders, and not to abuse the independent legal person status of the Company and the limited liability of Shareholders to damage the interests of the creditors of the Company;
- (V) Other obligations to be assumed according to the laws and regulations and the Articles of Association.

Article 45 If a shareholder abuses his/her shareholder rights, thereby causing the Company or shareholders to sustain a loss, he/she shall be held liable for damages in accordance with the laws. Shareholders of the Company who abuse the independent status of the Company as a legal person and the limited liability of shareholders to evade debts and seriously damage the interests of the creditors of the Company shall bear joint and several liabilities for the debts of the Company.

Section 2 Controlling Shareholders and Actual Controllers

Article 46 The controlling shareholders and actual controllers of the Company shall exercise their rights and perform their obligations in accordance with laws, administrative regulations and the requirements of the CSRC and stock exchanges, so as to safeguard the interests of the listed company.

Article 47 Controlling shareholders and actual controllers of the Company shall comply with the following provisions:

- (I) to exercise shareholder's rights in accordance with the laws, and not to abuse the control rights or use related-party relationships to damage the legitimate rights and interests of the Company or other shareholders;
- (II) to strictly fulfill all public statements and commitments made, and not to arbitrarily change or exempt them;

- (III) to strictly fulfill information disclosure obligations in accordance with relevant regulations, proactively cooperate with the Company in information disclosure, and promptly inform the Company of material events that have occurred or are anticipated to occur;
- (IV) not to misappropriate the funds of the Company in any manner;
- (V) not to force, instruct, or require the Company and relevant personnel to provide guarantees in violation of laws and regulations;
- (VI) not to use the undisclosed material information of the Company to seek benefits, disclose any undisclosed material information related to the Company in any manner, or engage in illegal activities such as insider trading, short-swing trading or market manipulation;
- (VII) not to damage the legitimate rights and interests of the Company and other shareholders through any means such as unfair related-party transactions, profit distribution, asset restructuring or external investments;
- (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, requirements of the CSRC, stock exchange business rules and the Articles of Association.

Where the Company's controlling shareholders or actual controllers do not serve as directors of the Company but actually conduct the Company's affairs, the provisions of the Articles of Association concerning the fiduciary duties and diligent duties of Directors shall apply.

If the Company's controlling shareholders or actual controllers instruct directors or senior management to engage in acts that damage the interests of the Company or shareholders, they shall bear joint and several liability with such directors or senior management.

Article 48 When controlling shareholders or actual controllers pledge the Company's shares they hold or actually control, they shall maintain the stability of the Company's control rights and production and operation.

Article 49 When controlling shareholders or actual controllers transfer their shares in the Company, they shall comply with the restrictive provisions on share transfers stipulated in laws, administrative regulations and requirements of the CSRC and stock exchanges, as well as the commitments they have made regarding restrictions on share transfers.

Section 3 General Provisions of the General Meeting

Article 50 The general meeting is composed of all shareholders. The general meeting acts as the authority of the Company which, according to laws, exercises the following functions and power:

- (I) To elect and replace directors and to decide matters relating to the remuneration of directors;
- (II) To consider and approve reports of the Board of Directors;
- (III) To consider and approve 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 merger, division, dissolution, liquidation or change in the organizational form of the Company;
- (VI) To make resolutions on the issue of debentures of the Company;
- (VII) To make resolutions on the appointment and removal of accounting firms engaged for the Company's audit services;
- (VIII) To amend the Articles of Association;
- (IX) To consider any purchase or sale of material assets by the Company in excess of thirty percent (30%) of the Company's latest audited total assets within one (1) year;
- (X) to consider and approve the guarantees as stipulated in Article 51 of the Articles of Association;
- (XI) to consider and approve the change in use of proceeds;
- (XII) to consider the share incentive scheme and the employee share ownership scheme;
- (XIII) to consider other matters to be resolved by the general meeting as required by the laws, administrative regulations, departmental rules, the listing rules of the place where the shares of the Company are listed and the Articles of Association.

The general meeting may authorize the Board to make resolutions regarding the issuance of corporate bonds.

Save as otherwise provided by laws, administrative regulations, the CSRC or the rules of the relevant stock exchange, the powers of the above general meetings shall not be exercised by the Board or other institutions or individuals by way of authorization.

Article 51 Except as otherwise provided in the Articles of Association, all matters relating to the Company's external guarantees must be considered and approved by the Board of Directors. The following external guarantees provided by the Company, shall be subject to the consideration and approval by the shareholders' general meeting:

- (I) any guarantee provided after the total amount of external guarantees provided by the Company and its controlled subsidiaries exceeds fifty percent (50%) of the latest audited net assets;
- (II) any guarantee provided after the total amount of external guarantees provided by the Company exceeds thirty percent (30%) of the latest audited total assets;
- (III) a guarantee provided by the Company any person within one year with an amount exceeding thirty percent (30%) of the latest audited total assets of the Company;
- (IV) a guarantee provided to a guaranteed party whose asset-liability ratio exceeds seventy percent (70%);
- (V) a single guarantee with an amount exceeding ten percent (10%) of the latest audited net assets;
- (VI) a guarantee provided to shareholders, actual controllers and their connected parties; and
- (VII) a guarantee required by the Hong Kong Listing Rules to be considered and approved at the general meeting.

When the proposal for providing guarantees stipulated in paragraph (6) of the preceding subsection is reviewed by the general meeting, such Shareholder or the Shareholders controlled by the actual controllers shall not participate in the voting, and this proposal shall be adopted by the more than half of votes of other Shareholders present at the meeting.

Where a Director or senior management violates laws, regulations or the provisions of the Articles of Association on the limits of authority for examination and approval and the procedures for examination and approval of external guarantees, thus causing losses to the Company, they shall be liable for compensation, and the Company may file a lawsuit against them according to law.

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

Article 52 General meetings shall be classified into the annual general meeting and the extraordinary general meeting. The annual general meeting shall be held once a year and shall be held not more than six (6) months after the end of the preceding fiscal year.

Article 53 The Company shall convene an extraordinary general meeting within two (2) months from the date of the occurrence of any of the following circumstances:

- (I) When the number of Directors is less than the number prescribed by the Company Law or two-thirds (2/3) of the number stipulated in the Articles of Association (being 8 persons);
- (II) When the Company's uncovered losses amount to one-third (1/3) of the total share capital;
- (III) When a request is made by a shareholder or shareholders holding separately or in aggregate more than ten percent (10%) of the shares (including preference shares with restored voting rights, etc.) of the Company;
- (IV) When the Board of Directors deems it necessary;
- (V) When the Audit Committee proposes to convene it;
- (VI) Other circumstances as stipulated by laws, regulations, the listing rules of the place where the Company's shares are listed or the Articles of Association.

Article 54 The Company shall convene a shareholders' general meeting at the domicile of the Company or the place of the meeting as specified in the notice of the meeting. The general meeting shall be held in a venue and in the form of an on-site meeting. The Company will also provide online voting for the convenience of shareholders.

The general meeting may be held not only in person at the meeting venue in the form of an on-site meeting, but also simultaneously through electronic communication means. After the notice of the general meeting is issued, the venue of the meeting shall not be changed without proper reasons. If changes are necessary, the convener shall make an announcement and explain the reasons at least two (2) working days before the date of the on-site meeting.

Section 4 Convening of General Meetings

Article 55 The Board of Directors shall convene the general meeting within the prescribed time limit. With the approval of a majority of all independent non-executive Directors, the independent non-executive Directors shall have the right to propose to the Board of Directors the convening of an extraordinary general meeting. In response to a proposal by an independent non-executive Director to convene an extraordinary general meeting, the Board of Directors shall, in accordance with the laws and regulations, the Hong Kong Listing Rules and the Articles of Association, provide written feedback within ten (10) days after receiving the proposal to agree or disagree with the convening of the extraordinary general meeting. If the Board of Directors agrees to convene an extraordinary general meeting, it will issue a notice of the convening of the general meeting within five (5) days after making a resolution of the Board of Directors. If the Board of Directors does not agree to convene an extraordinary general meeting, it will state the reasons and make an announcement.

Article 56 The Audit Committee shall propose to the Board of Directors to convene an extraordinary general meeting, and shall make such proposal in writing. The Board of Directors shall, in accordance with the laws and regulations, the Hong Kong Listing Rules and the Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of an extraordinary general meeting within ten (10) days after receiving the proposal.

If the Board of Directors agrees to convene an extraordinary general meeting, it will issue a notice of the convening of the general meeting within five (5) days after making a resolution of the Board of Directors, and any changes to the original proposal in the notice shall be subject to the consent of the Audit Committee.

If the Board of Directors does not agree to convene an extraordinary general meeting, or if no feedback is given within ten (10) days after receiving the proposal, the Board of Directors shall be deemed to be unable to perform or not perform its duty to convene a meeting of the general meeting, and the Audit Committee may convene and preside over the meeting on their own.

Article 57 Shareholders who individually or collectively hold more than ten percent (10%) of the shares (including preference shares with restored voting rights, etc.) of the Company shall put forward to the Board of Directors in writing to request the Board of Directors to hold an extraordinary general meeting. The Board of Directors shall, in accordance with the laws and regulations, the Hong Kong Listing Rules and the Articles of Association, provide written feedback within ten (10) days after receiving the request, whether it agrees or does not agree to convene an extraordinary general meeting.

If the Board of Directors agrees to convene an extraordinary general meeting, it shall, within five (5) days after making a resolution of the Board of Directors, issue a notice to convene the general meeting, and any changes to the original request in the notice shall be subject to the consent of the shareholders concerned.

If the Board of Directors does not agree to convene an extraordinary general meeting, or does not provide feedback within ten (10) days after receiving the request, shareholders, individually or collectively, holding more than ten percent (10%) of the shares (including preference shares with restored voting rights, etc.) of the Company submit in writing to the Audit Committee to propose to the Audit Committee the convening of an extraordinary general meeting.

If the Audit Committee agrees to convene an extraordinary general meeting, it shall, within five (5) days after receiving the request, issue a notice convening the general meeting, and any changes to the original request in the notice shall be subject to the consent of the shareholders concerned.

If the Audit Committee fails to issue a notice of a general meeting within the prescribed period, it shall be deemed not to convene and preside over the general meeting. Shareholders who individually or collectively hold more than ten percent (10%) of the shares (including preference shares with restored voting rights, etc.) of the Company for more than ninety (90) consecutive days may convene and preside over the general meeting on their own.

Article 58 If the Audit Committee or shareholders decide to convene a general meeting on their own, they shall notify the Board of Directors in writing and file with the relevant competent authorities and the stock exchange on which the Company's shares are listed and traded (if necessary) in accordance with applicable laws and regulations.

The Audit Committee or the convening shareholders shall submit relevant evidentiary materials (if necessary) to the relevant competent authorities and the stock exchange in accordance with applicable laws and regulations when issuing the notice of the general meeting and announcing the resolutions of the general meeting.

Prior to the announcement of any resolution of the general meeting, the aggregate shareholding (including preference shares with restored voting rights, etc.) of the shareholders convening such meeting shall not be less than ten percent (10%).

Article 59 The Board of Directors and the board secretary shall align with the general meeting convened by the Audit Committee or the shareholders on their own. The Board of Directors shall provide a register of shareholders on the record date.

Article 60 If the Audit Committee or shareholders convene a general meeting on their own, the expenses necessary for the meeting shall be borne by the Company.

Section 5 Proposals and Notices of General Meeting

Article 61 The convener will notify all shareholders of the time, place and matters to be considered at the meeting at least twenty-one (21) days prior to the annual general meeting, and shall notify all shareholders of the time, place and matters to be considered at the meeting at least fifteen (15) days prior to the extraordinary general meeting. Where laws and regulations and securities regulatory authorities where the Company's shares are listed have other provisions, such provisions shall prevail. The Company shall not include the date of the meeting in calculating the starting period.

Article 62 The contents of the proposals shall fall within the scope of authority of the general meeting, have clear topics and specific matters for resolution, and comply with the relevant provisions of laws and regulations, the Hong Kong Listing Rules and the Articles of Association.

Article 63 When the Company convenes a general meeting, the Board of Directors, the Audit Committee and shareholders individually or jointly holding more than one percent (1%) of the shares (including preference shares with restored voting rights, etc.) of the Company shall have the right to submit proposals to the Company.

Shareholders individually or jointly holding more than one percent (1%) of the shares (including preference shares with restored voting rights, etc.) of the Company, may make an interim proposal and submit it in writing to the convener ten (10) days before the convening of the general meeting. The convener shall issue a supplementary notice of the general meeting within two (2) days upon receipt of the proposal and announce the contents of the interim proposal, and shall submit such interim proposal to the general meeting for deliberation; provided, however, that no such submission shall be required if the interim proposal violates any laws, administrative regulations or the provisions of the Articles of Association, or falls outside the scope of authority of the general meeting.

Except as the circumstances provided in the preceding paragraph, the convener shall not amend the proposals set out in the notice of the general meeting or add any new proposals after issuing the announcement of the notice of the general meeting.

The general meeting shall not vote or pass resolutions on proposals not listed in the notice of the general meeting or proposals not in conformity with the Articles of Association.

The Company shall not increase the shareholding percentage requirement for shareholders proposing interim proposal.

Article 64 The notice of the general meeting shall include the following:

- (I) the time, venue and duration of the meeting;
- (II) the matters and proposals submitted for consideration at the meeting;
- (III) a statement explicitly stating that shareholders such as all shareholders of ordinary shares (including preference shareholders with restored voting rights), shareholders of shares with special voting rights and other shareholders are entitled to attend the General Meeting of Shareholders and may appoint a proxy in writing to attend and vote at the meeting, and that such proxies need not be a shareholder of the Company;
- (IV) the record date for shareholders entitled to attend the shareholders' general meeting;
- (V) the name and telephone number of the contact person of the meeting;
- (VI) voting times and procedures for voting on the Internet or by other means;
- (VII) other requirements as stipulated by laws and regulations, the regulatory rules of the place where the shares of the Company are listed and the articles of association.

The commencement time for voting online or by other means shall comply with the relevant rules of the stock exchange where the Company is listed.

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

The interval between the equity registration date and the date of the meeting shall not be more than seven working days. The record date shall not be changed once it is confirmed.

Article 65 When the general meeting intends to discuss the election of directors, the notice of the general meeting shall fully disclose the details of the candidates for directors, including, as a minimum, the following contents:

- (I) personal particulars such as educational background, work experience and part-time jobs;
- (II) whether there is any connected relationship with the Company or its controlling shareholders and actual controllers;
- (III) the number of shares of the Company held;
- (IV) whether or not they have been penalised by the CSRC and other relevant departments and punished by stock exchanges;
- (V) whether there is any circumstance under which a person is prohibited from acting as a Director of a company under the Company Law;
- (VI) the information required to be disclosed under the Hong Kong Listing Rules in relation to the new appointment, re-election or re-designation of Directors.

Except for the election of Directors by a cumulative voting system, each candidate for Director to be proposed in a separate proposal.

Article 66 Subject to the laws and regulations and the relevant requirements of the securities regulatory authorities of the place where the Company's shares are listed, for holders of H shares, the Company may also issue a notice of general meeting by publishing it on the Company's website and the website designated by the Hong Kong Stock Exchange, instead of sending it by hand or by prepaid mail. Once published on the Company's website and the website designated by the Hong Kong Stock Exchange, all holders of the Company's overseas listed shares shall be deemed to have received the notice of the general meeting.

Article 67 After the notice of the general meeting is given, without cogent reason, the general meeting shall not be postponed or canceled, and the proposals set out in the notice shall not be canceled. Once the general meeting is adjourned or canceled, the convener shall make public announcement and explain the reasons at least two (2) working days before the original holding date.

Section 6 Convening of General Meetings

Article 68 The Board of Directors of the Company and other conveners shall take necessary measures to ensure the proper order of the general meeting. They shall take measures to stop the conducts that interfere with the general meeting, provoke trouble and infringe on the legal rights and interests of the shareholders and report timely to relevant authorities for investigation.

Article 69 All shareholders of ordinary shares (including preference shareholders with restored voting rights), shareholders of shares with special voting rights and other shareholders whose names appear on the register of shareholders of the Company on the record date, shareholders holding shares with special voting rights, or their proxies are entitled to attend the general meeting, and shall exercise its voting rights in accordance with relevant laws and regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association.

Shareholders may attend the general meeting in person or appoint a proxy to attend and vote on their behalf. Any shareholder entitled to attend the general meeting and vote thereat is entitled to appoint one or more proxies, but such proxy need not be a shareholder of the issuer; if a shareholder is a corporation, it may appoint one or more proxies to attend and vote at any general meeting of the issuer, and if such corporation is so represented, it shall be deemed to be present in person at any such meeting. A form of proxy may be signed by a duly authorised officer of the Company.

If the shareholder is a recognised clearing house (or its proxy) as defined in the relevant ordinance enacted from time to time in Hong Kong, the shareholder may authorise one or more persons as it thinks fit to act as its representative(s) at any general meeting or any meeting of creditors. However, if more than one person is so authorised, the power of attorney shall specify the number and class of shares in respect of which each such person is so authorised. The person so authorised may exercise on behalf of the recognised clearing house (or its proxy) such legal rights as other shareholders are entitled (without being required to present share certificate, notarized power of attorney and/or further evidence to prove that he/she/it is duly authorised), including the right to speak and vote, as if he/she/it was an individual shareholder of the Company.

Article 70 An individual shareholder who attends the meeting in person shall produce his/her own identity card or other valid documents or certificates identifying his/her identity and stock account cards. An individual who attends the meeting as a proxy shall produce his/her own valid identity documents and the power of attorney from the shareholder.

An institutional shareholder shall be represented at the meeting by its legal representative or executive partner and/or its appointed representative, or by proxy. Where a legal representative or executive partner and/or his/her proxy attends the meeting, he/she shall produce his/her own identity card and valid proof of his/her capacity as a legal representative or executive partner and/or his/her proxy; where a proxy attends the meeting, the proxy shall produce his/her own identity card and a written power of attorney duly issued by the legal representative or executive partner of the institutional shareholder unit, except if the shareholder is a recognized clearing house (or its nominee) determined by relevant regulations formulated from time to time in Hong Kong.

Article 71 The power of attorney issued by a shareholder to appoint a proxy to attend a general meeting shall contain the following information:

- (I) name of the principal, and the class and quantity of shares of the Company held thereby;
- (II) name of the proxy;
- (III) the specific instructions of the shareholder, including instructions on vote for, against or abstain from voting on each matter to be considered at the general meeting;
- (IV) the issuing date and validity period of the power of attorney;
- (V) signature (or seal) of the principal. If the principal is a legal person shareholder or a partnership shareholder, it shall be affixed with the seal of the legal person entity or partnership entity; if the principal is an overseas shareholder, it shall be signed by its Director or a duly authorised agent or officer.

Article 72 Where the instrument authorizing the proxy to vote is signed by another person authorized by the principal, the authorization to sign a power of attorney or other authorization documents should be notarized. The notarized power of attorney or other authorization documents shall, together with the instrument appointing the voting proxy, be deposited at the Company's domicile or at such other place as specified in the notice convening the meeting.

Article 73 The register of the persons attending the meeting shall be prepared by the Company. The register shall set out the names of the persons attending the meeting (or names of the entity they are from), their ID card numbers, numbers of shares held or representing voting rights and names of the proxied (or names of the entity they are from).

Article 74 The convener shall jointly verify the qualification of the shareholders according to the register of shareholders provided by the securities depository and clearing institution, and register the name of each shareholder and the number of shares with voting rights he/she holds. The meeting registration shall be terminated by the time the meeting presider announces the number of shareholders and proxies present in person at the meeting as well as the total number of shares with voting rights they hold.

Article 75 Where the general meeting requires the attendance of directors or senior management at a meeting, such directors or senior management shall attend and respond to shareholders' inquiries.

Article 76 The general meeting shall be presided over by the chairman of the Board. Where the chairman of the Board is incapable of performing or not performing his duties, a Director nominated by more than half of the Directors shall preside over the meeting.

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

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

During the course of a general meeting, if the meeting presider violates the Articles of Association or the rules of procedure for the general meeting of the Company such that the general meeting cannot be continued, the shareholders in the general meeting may elect one person to act as the meeting presider to continue the meeting so long as the proposed meeting presider has the consent of more than half of the shareholders with voting rights who are present at the meeting.

Article 77 The Company shall formulate rules of procedure for the general meeting, and specify in detail the convening, holding and voting procedures of the general meeting, including notice, registration, consideration 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 rules of procedure for the general meeting shall be annexed to the Articles of Association and shall be prepared by the Board and approved by the general meeting.

Article 78 At the annual general meeting, the Board of Directors shall report on their work over the past one (1) year to the general meeting. Each independent non-executive Director shall also make a work report.

Article 79 The Directors and senior management members shall provide explanations and clarifications in response to the inquiries and suggestions made by shareholders at the general meeting.

Article 80 The meeting presider shall declare the number of shareholders and proxies present and the total number of shares with voting rights they hold before voting. To determine the number of shareholders and proxies present and the total number of shares with voting rights they hold, the meeting register shall prevail.

Article 81 Minutes of General Meeting shall be kept and the board secretary shall be responsible therefor. The meeting minute shall contain the following contents:

- (I) time, venue, agenda of the meeting and name of the convener;
- (II) names of the meeting presider and the Directors and senior management members present at the meeting;
- (III) the number of shareholders and proxies present at the meeting, total number of voting shares held and their respective proportions in the total number of the Company's shares;
- (IV) the consideration process, key points of speech and voting results of each proposal;
- (V) queries and recommendations of shareholders and corresponding answers or explanations;
- (VI) names of vote counters and scrutineers;
- (VII) other contents that shall be included in the meeting minutes according to the Articles of Association.

Article 82 The convener shall guarantee the authenticity, accuracy and integrity of the content of the meeting minutes. The directors, the board secretary, convener or their representative who attend or present at the meeting, and the meeting presider shall sign the meeting minutes. The meeting minutes shall be kept together with the signature book of the attending shareholders, the power of attorney of the proxies and the valid information of the voting by Internet and other means for a period of not less than ten (10) years.

Article 83 The convener shall guarantee the General Meeting of Shareholders continues until the final resolution has been adopted. If the general meeting is suspended or the resolution cannot be made due to force majeure or other special causes, necessary measures shall be taken to resume the general meeting or directly terminate the general meeting, and public announcement shall be made in time. Meanwhile, the convener shall report to the local office of the CSRC where the Company is located and the stock exchange where the Company's shares are listed (if necessary).

Section 7 Voting and Resolutions of the General Meeting

Article 84 The resolutions of a general meeting are classified into ordinary resolutions and special resolutions.

Ordinary resolutions of the general meeting shall be adopted by more than half of the voting rights held by the shareholders present at the general meeting.

Special resolutions of the general meeting shall be adopted by more than two-thirds (2/3) of the voting rights held by the shareholders present at the general meeting.

Shareholders referred to in this Article shall include shareholders who attend the general meetings by proxy.

Article 85 The following matters shall be adopted by way of ordinary resolution of the general meeting:

- (I) the work reports of the Board of Directors;
- (II) profit distribution plans and loss recovery plans formulated by the Board;
- (III) appointment and removal of members of the board of directors, their remuneration and method of payment of their remuneration;
- (IV) other matters other than those required by laws and regulations, the listing rules of the place where the Company's shares are listed or the Articles of Association to be adopted by special resolution.

Article 86 The following matters shall be resolved by way of special resolution of the general meeting:

- (I) increase or reduction of registered capital of the Company;
- (II) the division, separation, merger, dissolution and liquidation of the Company;
- (III) to amend the Articles of Association;
- (IV) the share incentive scheme;
- (V) the purchase or disposal of major assets or guarantees provide to others within one (1) year with an amount exceeding thirty percent (30%) of the latest audited total assets of the Company;
- (VI) other matters as required by laws and regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association and approved by an ordinary resolution at a general meeting that are deemed to have a material impact on the Company and should be approved by a special resolution.

Article 87 Shareholders may exercise voting rights in the amount of the voting shares they represent and each share shall have one vote, except for class shareholders.

When material matters affecting the interests of small and medium investors are considered at the general meeting, the votes of small and medium investors shall be counted separately, and the results of such separate vote counting shall be publicly disclosed in a timely manner.

Shares held by the Company do not carry any voting rights and shall not be counted in the total number of voting shares represented by shareholders present at a general meeting.

If a shareholder purchases the Company's voting shares in violation of the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, such shares in excess of the prescribed proportion shall not exercise the voting rights within thirty-six months after purchase, and shall not be counted in the total number of voting shares present at the shareholders' general meeting.

The Board of Directors, independent non-executive Directors, shareholders holding more than one percent (1%) of the voting shares of the Company or investor protection institutions established in accordance with the laws and regulations or the provisions of the CSRC may publicly solicit voting rights from shareholders. When soliciting voting rights from shareholders, 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 paid way shall be prohibited. Except for statutory conditions, the Company shall not impose restrictions on the minimum shareholding proportion against the solicitation of voting rights.

Shareholders referred to in the first paragraph of this Article shall include shareholders who attend the general meetings by proxy.

All shareholders are entitled to (i) speak and (ii) vote at general meetings (except where a shareholder is required by the Hong Kong Listing Rules to abstain from voting on a particular matter). Where any shareholder is, under the laws and regulations and the Hong Kong Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only for (or only against) any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

Article 88 When a connected transaction is considered at a general meeting, the connected shareholders shall abstain from voting, and the number of voting shares represented by them shall not be counted in the total number of valid votes. The announcement of the resolutions of the general meeting shall fully disclose the voting of non-connected shareholders.

Article 89 Unless the Company is in a crisis or other special circumstances, the Company shall not enter into any contract with any person other than the Directors and senior management members whereby the management of the whole or any substantial part of the business of the Company is to be handed over to such person without the approval of a special resolution at a general meeting.

Article 90 The list of candidates for Directors shall be submitted to the general meeting for voting by way of proposal.

When the general meeting votes on the election of directors, the accumulative voting system may be adopted in accordance with the provisions of the Articles of Association or the resolutions of the general meeting.

When the general meeting elects two or more independent non-executive directors, the cumulative voting system shall be adopted.

Under the accumulative voting system, independent non-executive directors shall be elected separately from other members of the Board. In the election of independent non-executive directors, each shareholder is entitled to receive the number of votes equal to the number of shares held by him/her multiplied by the number of independent non-executive directors to be elected, which can only be voted on the candidates for independent non-executive directors of the Company; in the election of directors other than independent non-executive directors, each shareholder is entitled to receive the number of votes equal to the number of shares held by him/her multiplied by the number of non-independent non-executive directors to be elected, which can only be voted on the candidates other than independent non-executive directors of the Company.

When the general meeting adopts the accumulative voting system to elect directors, the following provisions shall apply:

- (I) each voting share shall have the same number of voting rights as the number of directors to be elected, and shareholders may freely allocate their voting rights among the candidates for directors, either to allocate to multiple persons or to concentrate on one person;
- (II) the total number of votes cast by shareholders on the candidates for directors shall not exceed the total number of votes they have for the election of the candidates for directors, otherwise their votes shall be invalid;
- (III) based on the number of votes received by the candidates for directors, the number of directors to be elected shall be elected by the candidates with more votes, and the number of votes received by each candidate for directors shall exceed half of the total number of voting shares held by the shareholders (including their proxies) attending the general meeting;
- (IV) where two or more candidates for directors have the same number of votes and their votes are at least among the candidates for directors, the general meeting shall re-elect the candidates for directors with the same number of votes if all of them are elected and the number of directors to be elected exceeds the number of directors to be elected at the general meeting; if the candidates for directors cannot be determined after re-election, the Company shall submit the candidates for directors to the next general meeting for election;
- (V) If the number of directors elected is less than the number of directors to be elected at the general meeting, the Company shall, in accordance with the provisions of the Articles, elect the vacant directors at the subsequent general meetings.

Where laws and regulations, regulatory rules of the place where the shares of the Company are listed have other provisions on the nomination of candidates for directors, such provisions shall prevail.

Article 91 In addition to the cumulative voting system, the general meeting shall resolve all the proposals separately. If there are different proposals for the same matter, they shall vote in the order of time when the proposals are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall neither be shelved nor refused at the general meeting.

Article 92 When considering a proposal, the general meeting shall not revise it; otherwise, such amendments shall be deemed as a new proposal and may not be voted at the current meeting.

Article 93 The same voting right shall only be exercised on site, via the Internet or by other means. Where the same vote is cast for two or more times, the first cast shall hold.

Article 94 The voting at the general meeting will be taken by way of registered poll.

Article 95 Before a proposal is voted on at the general meeting, two (2) shareholder representatives shall be elected to participate in vote counting and scrutinising. Any shareholder who is interested in the matter under consideration and his/her proxy shall not take part in counting the votes or scrutinizing the conduct of the poll.

When the general meeting votes on proposals, shareholder representatives shall be responsible for vote counting and scrutinising, and the voting results shall be announced on the spot. The voting results of the resolutions shall be recorded in the meeting minutes.

Shareholders of the Company or their proxies shall have right to check the results of their votes through the voting system if they vote via the Internet or other means.

Article 96 The on-site general meeting shall not end earlier than that held online or by other means. The presider of the meeting shall announce the voting status and results of each proposal and announce whether the proposal is passed according to the voting results.

Before the official announcement of the voting results, the company, vote counters, scrutineers, shareholders, network service providers and other relevant parties involved in the on-site general meeting, online and other voting methods shall have the obligation to keep the voting results confidential.

Article 97 The shareholders attending the general meeting shall express one of the following opinions on the proposal to be voted on: for, against, or abstain. The securities registration and clearing organization shall be the nominal holder of shares under the Mainland China and Hong Kong Stock Connect scheme, except where declaration is made in accordance with the actual holder's intent.

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

Article 98 If the presider of the meeting has any doubt as to the result of a resolution put to the vote, he/she may have the votes counted. If the presider of the meeting fails to have the votes counted, a shareholder or shareholder's proxy attending the meeting who objects to the result announced by the presider of the meeting has the right to, immediately after the announcement of the voting results, demand that the votes be counted and the presider of the meeting shall have the votes counted immediately.

Article 99 The resolutions of the general meeting shall be announced in a timely manner in accordance with the laws and regulations, regulatory rules of the place where the shares of the Company are listed or the Articles of Association. The announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and the proportion of such shares to the total number of voting shares of the Company, the voting method, the voting results of each proposal and the details of each resolution passed.

Article 100 Where the proposals fail to be adopted or if the general meeting changes the resolutions of the previous one, a special notice shall be included in the announcement of the resolutions of the general meeting.

Article 101 Where a proposal on the election of Directors is approved at the general meeting, the term of office of the new Director shall commence on the date of adoption of the resolution of the general meeting at which such director are elected.

Article 102 If the general meeting approves the proposal on cash distribution, bonus issue or conversion of capital reserve into share capital, the Company will implement the specific proposal within two (2) months after the conclusion of the general meeting.

Chapter 5 Directors and Board of Directors

Section I Directors

Article 103 Where a director of the Company is a natural person and shall not serve as a director of the Company in any of the following circumstances:

- (I) a person without civil capacity or with restricted civil capacity;
- (II) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the socialist market economic order and has been punished because of committing such offence; or who has been deprived of his political rights, where less than five years have elapsed since the date of the completion of implementation of such punishment or deprivation; or who having been given a suspended sentence, where less than two years have elapsed since the completion of the probation period;
- (III) persons who are directors, factory managers or managers of a company or enterprise which has become bankrupt and been liquidated and who are personally liable for the bankruptcy of such company or enterprise, where less than three years have elapsed since the date of the completion of the bankruptcy and liquidation of the company or enterprise;
- (IV) persons who were legal representatives of a company or enterprise which had its business license revoked and was ordered to close down due to violation of the law and who were personally liable, where less than three years have elapsed since the date of the such revocation or closure order;
- (V) a person who has been subject to court-ordered enforcement as a judgment defaulter due to significant personal debts remaining unpaid upon maturity;
- (VI) persons who have been banned from access to the securities market by the CSRC for a period of time;
- (VII) persons who have been publicly determined by a stock exchange to be unsuitable to serve as a director or senior management personnel of a listed company, where the specified period of disqualification has not yet expired;
- (VIII) other contents required by laws and regulations and the listing rules of the place where the Company's shares are listed.

Any election or appointment of directors in violation of this Article shall be invalid. The Company shall remove a director from office and terminate his/her duties immediately in the event of this Article during his/her term of office.

Article 104 Directors shall be elected or replaced at the general meeting and may be removed by the general meeting before the expiry of their terms of office. The term of a director shall be three (3) years. Directors may be re-elected upon the expiration of the term.

The term of office of the Directors shall commence from the date of their appointment until the expiry of the term of the current session of the Board of Directors. If the term of office of a Director expires but re-election is not made responsively or if any Director resigns during his term of office so that the membership of the Board of Directors falls short of the quorum, the original Director shall continue fulfilling the duties as Director pursuant to the laws, regulations and the Articles of Association until the re-elected Director assumes office.

If there are no other provisions in the relevant laws and regulations and the listing rules of the place where the Company's shares are listed, the general meeting may, subject to compliance with the relevant laws and regulations, remove any Director whose term of office has not expired by an ordinary resolution (but without prejudice to any claim for damages under any contract).

Senior management members may concurrently serve as Directors, provided that the total number of Directors who concurrently serve as senior management members and Directors who are employee representatives shall not exceed half (1/2) of the total number of Directors of the Company.

A company with more than three hundred employees shall include employee representatives in its board of directors. The employee representative(s) on the board of directors shall be democratically elected by the company's employees through staff representative assemblies, general staff meetings or other appropriate means, and such appointment shall not require approval by the general meeting. The Company shall have one (1) employee representative director.

The Board of Directors has the power to appoint any person as a Director to fill a casual vacancy on the Board of Directors. Such Director shall hold office until the first annual general meeting after his appointment and shall then be eligible for re-election.

Article 105 Directors shall comply with provisions of laws, regulations and the Articles of Association and shall faithfully perform their obligations to the Company and shall take measures to avoid conflicts of interest between their personal interests and the interests of the Company, and shall not use their authority to seek improper benefits.

Directors undertake the following fiduciary duties to the Company:

- (I) not to misappropriate the property and funds of the Company;
- (II) not to deposit the Company's funds in an account opened in his/her own name or in the name of any other individual;
- (III) not to use their authority to bribe or accept other illegal gains;
- (IV) not to directly or indirectly enter into contracts or conduct transactions with the Company without reporting to the board of directors or in the general meeting, and without being passed by the general meeting or the board of directors by way of resolutions in accordance with the Articles of Association;
- (V) not to take advantage of his/her position to seek business opportunities that shall belong to the Company for himself/herself or others, but except those which have been reported to the board of directors or in general meeting and passed by way of resolutions of the general meeting, or the Company shall not use the business opportunity in accordance with the provisions of laws, administrative regulations or the Articles of Association;
- (VI) not to operate business similar to the Company for himself/herself or for others without reporting to the board of directors or in the general meeting and being passed by resolutions of the general meeting;
- (VII) not to accept and keep privately commissions on transactions between others and the Company;
- (VIII) not to disclose the secrets of the Company without authorization;
- (IX) not to damage the interests of the Company by taking advantage of his/her affiliation;
- (X) other fiduciary duties stipulated by laws, regulations and the Articles of Association.

The income derived by the directors in violation of the Article shall be returned to the Company. If losses are caused to the Company, they shall be liable for compensation.

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

Article 106 The Directors shall comply with the laws, regulations and the Articles of Association, and shall owe duties of diligence to the Company. In the performance of their duties, they shall exercise the reasonable care that would ordinarily be expected of persons managing the Company's affairs for its optimal benefit.

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

- (I) to exercise the rights conferred by the Company in a prudent, serious and diligent manner to ensure that the Company's business activities are in compliance with laws and regulations and the requirements of various economic policies of the state, and the business activities not to exceed the business scope specified in the business license;
- (II) to be fair to all shareholders;
- (III) to timely understand the business operations and management of the Company;
- (IV) to sign written confirmation opinions on the regular reports of the Company, ensuring that the information disclosed by the Company is true, accurate and complete;
- (V) to truthfully provide relevant information and data to the Audit Committee, and shall not prevent the exercise of functions and powers of the Audit Committee;
- (VI) other obligations of diligence stipulated by laws, regulations and the Articles of Association.

Article 107 If the Director fails to attend the Board meeting in person or entrust any other Directors to attend the meeting on his/her behalf for two consecutive times, it shall be deemed that he/she cannot perform his/her duties, and the Board of Directors shall advise the general meeting to remove such Director.

Article 108 A Director may resign before the expiry of his/her tenure. The resignation of a Director shall be submitted in writing to the Company and the resignation shall take effect on the date of receipt of the resignation report by the Company. The Company shall disclose information regarding such resignation within two (2) trading days.

If the number of members of the Board of Directors falls below the quorum as a result of the resignation of a Director, or the number of independent non-executive Directors falls below one-third (1/3) of the Board of Directors as a result of the resignation of an independent non-executive Director, or there is no accounting professional among the independent non-executive Directors, the original Director shall continue to perform his duties as a Director in accordance with the laws, regulations and the Articles of Association until the re-elected Director takes office.

Article 109 The Company shall establish a director resignation management system to specify the safeguarding measures for pursuing liability and compensation for unfulfilled public commitments and other outstanding matters. When a director's resignation becomes effective or his/her term of office expires, he/she shall complete all handover procedures with the Board of Directors. His/her fiduciary duties to the Company and shareholders shall not be automatically terminated upon the end of his/her term of office, and shall remain valid within a reasonable period as stipulated in the Articles of Association. A director's liability for actions taken in the performance of his/her duties during his/her term of office shall not be waived or terminated upon termination of tenure.

Article 110 When a Director's resignation takes effect or his/her term of office expires, the Director shall complete all handover procedures with the Board of Directors, and his/her fiduciary duties to the Company and shareholders shall not be discharged after the termination of office and shall remain valid for three years after the resignation takes effect or the expiry of his/her term of office. His/her confidentiality obligation towards the Company's trade secrets shall survive the termination of their tenure until such secrets become public information.

Article 111 The general meeting may resolve to remove a director, and the removal shall take effect on the date the resolution is passed.

If a director is removed without just cause before the expiration of their term, the director may demand compensation from the Company.

Article 112 No director may act on behalf of the Company or the Board of Directors in his/her personal capacity without the authorization stipulated in the Articles of Association or the lawful authorization of the Board of Directors. When a director acts in his/her personal capacity, if a third party would reasonably believe that the director is acting on behalf of the Company or the Board of Directors, the director shall declare his/her stance and identity in advance.

Article 113 Where a director causes damage to others in the performance of the Company's duties, the Company shall be liable for compensation; if the director acted with intent or gross negligence, he/she shall also be liable for compensation.

If a Director violates laws and regulations, the relevant rules of the stock exchange where the Company's shares are listed or provisions of the Articles of Association when performing his/her duties, and causes losses to the Company, he/she shall be liable for compensation.

Section II Board of Directors

Article 114 The Company shall establish a Board of Directors. The Board of Directors shall consist of eleven (11) directors, including one (1) chairman, who shall be elected by more than half of all the directors.

The Directors of the Company are divided into executive Directors, non-executive Directors and independent non-executive Directors. The number of independent non-executive Directors shall represent at least one third (1/3) of the members of the Board and shall not be less than three (3). At least one of the independent non-executive Directors must have appropriate professional qualifications or accounting or related financial management expertise.

Article 115 The Board of Directors shall exercise the following functions and powers:

- (I) to convene general meetings and report on its work to the general meetings;
- (II) to implement the resolutions of the general meeting;
- (III) to determine the 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 material acquisitions, purchase of shares of the Company or merger, division, dissolution and change of corporate form of the Company;
- (VII) to decide on matters such as external investment, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted wealth management, connected transactions and external donations of the Company within the scope of authorization of the general meeting or in accordance with the listing rules of the place where the Company's shares are listed;
- (VIII) to determinate the setup of the Company's internal management organizations;
- (IX) to decide on the appointment or dismissal of the Company's manager, secretary to the Board and other senior management, and decide on their remuneration, rewards and punishments; to decide on the appointment or dismissal of the Company's deputy manager, chief financial officer and other senior management based on the nomination of the manager, and decide on their remuneration, rewards and punishments;
- (X) to formulate the basic management system of the Company;
- (XI) to formulate the amendment to the Articles of Association;
- (XII) to formulate plans for the repurchase of the Company's shares by the Company;
- (XIII) to manage the information disclosure of the Company;
- (XIV) to request the general meeting to engage or replace the accounting firm that provides audits for the Company;
- (XV) to listen to the work report of the manager of the Company and inspect the work of the manager;
- (XVI) other functions and powers conferred by laws and regulations, the listing rules of the place where the Company's shares are listed, the Articles of Association or the general meetings.

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

Article 116 The Board of Directors shall determine the authority of external investment, acquisition and disposal of assets, assets pledge, external guarantee matters, entrusted wealth management, connected transactions, external donations and other transactions, and establish strict examination and decision-making procedures; major investment projects shall be assessed by relevant experts and professionals and submitted to the general meeting for approval.

Article 117 The Board of Directors shall provide explanations to the general meeting on the non-standard audit opinions issued by the certified public accountants on the Company's financial reports.

Article 118 The Board of Directors shall formulate the rules of procedures for the Board of Directors, so as to ensure that the Board of Directors implements the resolutions of the general meeting, and works more efficiently to make reasonable decisions.

Article 119 The chairman of the Board shall exercise the following functions and powers:

- (I) to preside over general meetings and to convene and preside over meetings of the Board of Directors;
- (II) to urge and examine the implementation of the resolutions of the Board of Directors;
- (III) other functions and powers conferred by the Board of Directors.

Article 120 Where the chairman of the Board is incapable of performing or not performing his duties, a Director nominated by more than half of the Directors shall perform his duties.

Article 121 Board meetings are divided into regular meetings and extraordinary meetings. Board meetings shall be held at least four (4) times a year and at least one regular meeting in each quarter. The chairman of the Board shall convene and preside over the meeting.

An extraordinary meeting of the Board may be proposed by shareholders representing more than one-tenth (1/10) of the voting rights, more than one-third (1/3) of the Directors or the Audit Committee. The chairman of the Board shall convene and preside over an extraordinary meeting of the Board within ten (10) days upon receipt of the proposal.

Article 122 The notice of a regular Board meeting shall be sent to all Directors, the manager and the board secretary at least fourteen (14) days before the date of the meeting.

The notice of an extraordinary Board meeting shall be sent to all Directors and the manager at least five (5) days before the date of the meeting.

In case of emergency where an extraordinary Board meeting needs to be convened as soon as possible, upon the proposal of the chairman of the Board and with the consent of all Directors, the notice of meeting may be sent by telephone or other verbal means at any time. The notice period may not be subject to the time limit for signing. However, explanations shall be made at the meeting or in the meeting materials.

Article 123 The notice of a regular Board meeting and an extraordinary Board meeting shall set out the reasonable details of the agenda of such meeting, and shall at least include the following:

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

The oral meeting notice shall include at least the contents in items (I) and (II) above, together with a statement that an extraordinary meeting shall be convened as soon as possible to the urgency of the situation.

Article 124 Board meetings shall be held only if more than half of the Directors are present.

Board meetings are convened by way of on-site meetings, electronic communication (including fax, letter, e-mail, etc.) or other means approved by all Directors. In the case of on-site meetings, access via telephone, video, etc. shall be deemed as on-site meeting if the communication effect is ensured.

The extraordinary Board meeting can be conducted and make a resolution by way of fax or circulation of written resolutions under the premise of ensuring that the Directors fully express their opinions. The resolution shall be signed by the participating Directors.

Article 125 Voting of the Board is conducted by open ballot. Resolutions of the Board of Directors shall be passed by more than half of all Directors. One person one vote for resolutions of the Board. Where laws, regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association require the consent of more Directors to form a resolution, such provisions shall prevail.

Article 126 Where a Director is connected with the enterprise or individual involved in resolutions of the Board meeting, such Director shall promptly submit a written report to the Board. A Director with such connected relationship shall not exercise the right to vote on the resolutions, nor shall he/she exercise the right to vote on behalf of another Director. Such Board meeting may be held when more than half of the non-connected Directors attend the meeting. Resolutions of the Board meeting shall be passed by more than half of the non-connected Directors. If the number of non-connected Directors attending the Board meeting is less than three (3), the matter shall be submitted to the general meeting for consideration.

Article 127 Directors shall attend Board meetings in person. Where a Director is unable to attend a meeting for any reason, he/she may appoint in writing another Director to attend on his behalf at the meeting. The power of attorney shall specify the name of the proxy, the matters to be authorized, the scope of authorization and the validity period, and shall be signed or sealed by the principal.

The proxy shall exercise the rights of a director within the scope of the authorization. If a Director fails to attend a Board meeting and does not appoint a proxy to attend on his/her behalf, he/she is deemed to waive his/her voting rights at such meeting.

Article 128 The Board of Directors shall keep minutes of the decisions on the matters discussed at the meeting, which shall be signed by the attending Directors and the recorder. The minutes of Board meetings shall be kept by the Company as files for a period of not less than ten (10) years.

Article 129 The minutes of the Board meeting shall include the following:

- (I) the date and venue of the meeting and the name of the convener;
- (II) the names of the Directors present at the meeting and the names of the Directors (proxies) appointed by others to attend the meeting;
- (III) agenda of the meeting;
- (IV) main points made by the Directors;
- (V) the voting method and result of each resolution (the voting result shall specify the number of votes for, against or abstention).

Section III Independent Non-Executive Directors

Article 130 The independent non-executive directors shall diligently perform their duties in accordance with the laws, administrative regulations, requirements of the CSRC, the stock exchange or the securities regulatory authority of the place where the Company's shares are listed and the Articles of Association, play a role in participating in decision-making, supervision, check and balance, and providing professional advice in the Board, safeguard the overall interests of the Company, and protect the legitimate rights and interests of minority shareholders.

Article 131 Independent non-executive directors shall remain independent. The following individuals may not serve as independent non-executive directors:

- (I) persons holding office in the Company or its affiliates and their spouses, parents, children or major social relatives;
- (II) natural person shareholders directly or indirectly holding more than 1% of issued shares of the Company or among top ten shareholders of the Company and their spouses, parents and children;
- (III) persons holding office in any shareholder directly or indirectly holding more than 5% of issued shares of the Company or in the top five shareholders of the Company and their spouses, parents and children;
- (IV) persons holding office in any affiliate of the controlling shareholders or actual controllers of the Company and their spouses, parents and children;
- (V) persons who have material business dealings with the Company or its controlling shareholders or actual controllers or their respective affiliates or who hold office in any entity having material business dealings or its controlling shareholders or actual controllers;
- (VI) persons providing financial, legal, consulting, sponsoring or other services to the Company, its controlling shareholders, actual controllers or their respective affiliates, including but not limited to all members of the project team of an intermediary providing services, reviewers at all levels, persons signing reports, partners, directors, senior management and principals;
- (VII) persons who have been in the situations listed in the items I to VI hereof within the last 12 months;

- (VIII) other persons who are not independent as stipulated by the laws, administrative regulations, requirements of the CSRC, business rules of stock exchanges and the Articles of Association.

The affiliates of controlling shareholders or actual controllers of the Company as referred to items IV to VI of the preceding paragraph do not include those companies which are controlled by the same state-owned assets administration institution with the Company and do not have a connected relationship with the Company in accordance with the relevant provisions.

Independent non-executive directors shall conduct self-examination of their independence each year and submit the results of self-examination to the Board. The Board shall assess the independence of incumbent independent non-executive directors and issue special opinions thereon each year.

Article 132 A person to serve as an independent non-executive director of the Company shall meet the following conditions:

- (I) being qualified to serve as director of a listed company according to the laws, administrative regulations and other relevant provisions;
- (II) meeting the independence requirements of the Hong Kong Listing Rules and the Articles of Association;
- (III) having basic knowledge of the operation of listed companies and being familiar with relevant laws, regulations and rules;
- (IV) having more than five years of legal, accounting or economic work experience necessary to perform the duties of an independent non-executive director;
- (V) having good personal morality, with no bad records such as major dishonesty, etc.;
- (VI) other conditions stipulated by the laws, administrative regulations, requirements of the CSRC, business rules of the stock exchange or the securities regulatory authority of the place where the Company's shares are listed and the Articles of Association.

Article 133 As members of the Board, the independent non-executive directors owe fiduciary duties and diligence to the Company and all shareholders and shall prudently perform the following duties:

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

- (II) to supervise matters that indicate potential material conflict of interest between the Company and its controlling shareholders, actual controllers, directors and senior management so as to protect legitimate rights and interests of minority shareholders;
- (III) to provide professional and objective advice on the Company's operations and development, thereby facilitating improvement in the standard of the decision-making of the Board;
- (IV) other duties stipulated by the laws, administrative regulations, the Hong Kong Listing Rules, requirements of the CSRC and the Articles of Association.

Article 134 Independent non-executive directors shall exercise the following functions and powers:

- (I) independently engage intermediaries to audit, provide consultation on or verify specific matters of the Company;
- (II) propose the convening of extraordinary general meetings to the Board;
- (III) propose the convening of Board meetings;
- (IV) openly solicit shareholders' rights from shareholders in accordance with the laws;
- (V) express independent opinions on matters potentially detrimental to interests of the Company or its minority shareholders;
- (VI) other functions and powers as provided by the laws, administrative regulations, the Hong Kong Listing Rules, requirements of the CSRC 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 non-executive directors shall be approved by more than half of all independent non-executive directors.

The Company shall disclose in a timely manner any exercise of the functions and powers set out in item I by the independent non-executive 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 135 The following matters shall be approved by more than half of all the independent non-executive directors of the Company before submitting to the Board of Directors for consideration:

- (1) discloseable connected transactions;
- (2) proposed changes or waivers of undertakings by the Company and the relevant parties;
- (3) decisions made and measures taken by the board of directors of an acquired listing company in relation to an acquisition;
- (4) other matters as provided by the laws, administrative regulations, the Hong Kong Listing Rules, the requirements of the CSRC and the Articles of Association.

Article 136 The Company shall establish a mechanism for special meetings which will be attended by independent directors only. Matters such as connected transactions to be considered by the Board of Directors shall be approved in advance by a special meeting of the independent non-executive directors.

The Company shall convene special meetings of the independent non-executive directors on a regular or ad hoc basis. Matters listed in items (I) to (III) of paragraph 1 of Article 134 and in Article 135 of the Articles of Association shall be considered by a special meeting of the independent non-executive directors.

The special meetings of the independent non-executive directors may consider and discuss other matters of the Company when necessary.

The special meetings of the independent non-executive directors shall be convened and chaired by 1 independent non-executive director jointly elected by more than half of the independent non-executive directors; in the event that the convener fails to or is unable to perform his/her duties, 2 and more independent non-executive directors may convene a meeting on their own and elect 1 representative to preside over the meeting.

Minutes of special meetings of independent non-executive directors should be prepared in accordance with the regulations and the views of independent non-executive directors should be set out in the minutes. The independent non-executive directors should sign to confirm the minutes of the meeting.

The Company shall facilitate and support the convention of the special meetings of the independent non-executive directors.

Section IV Special Committees under the Board of Directors

Article 137 The Board of Directors of the Company shall establish an audit committee to exercise functions and powers of the supervisory Committee stipulated under the Company Law.

Article 138 The Audit Committee shall be composed of at least three directors, and all of them shall be non-executive directors or independent non-executive directors, a majority of whom shall be independent non-executive directors, and at least one of the independent non-executive directors shall possess appropriate professional qualifications or appropriate accounting or related financial management expertise as provided under the Hong Kong Listing Rules. The Audit Committee shall be chaired by an accounting professional among independent non-executive directors (convener).

Article 139 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 of Directors 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 that undertake the Company's auditing business;
- (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 as provided by the laws, administrative regulations, the Hong Kong Listing Rules, the requirements of the CSRC and the Articles of Association.

Article 140 The Audit Committee shall hold at least one meeting every quarter, and may hold an extraordinary meeting when two or more members propose, or when the convenor deems it necessary. A meeting of the Audit Committee shall only be held with the attendance of more than two-thirds of the members.

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

The voting on the resolution of the Audit Committee shall be one person one vote.

The Audit Committee shall prepare meeting minutes for its resolutions in accordance with the regulations, and the members of the Audit Committee attending the meeting shall sign on the meeting minutes.

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

Article 141 The Board of Directors of the Company shall establish special committees including the nomination, remuneration and appraisal and the strategy committees to perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors, and the proposals of the specialized committees shall be submitted to the Board of Directors for consideration. The Board of Directors shall be responsible for formulating the working procedures of the special committees.

Article 142 More than half of the members of the Nomination Committee and the Remuneration and Appraisal Committee shall be independent non-executive directors, who shall act as the convener. However, where relevant competent departments of The State Council provide otherwise with respect to the convener of the specialised committees, such provisions shall prevail.

Article 143 The Nomination Committee is responsible for formulating the standards and procedures for the selection of directors and senior management members, selecting and reviewing the candidates for directors and senior management members and their qualifications for office, and making recommendations to the Board of Directors on the following matters:

- (I) nominating or removing of directors;
- (II) appointing or dismissing senior management members;
- (III) other matters as provided by laws, administrative regulations, requirements of the CSRC, the stock exchange or the securities regulatory authorities of the place where the Company's shares are listed and the Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the recommendations of the Nomination Committee, it shall record the opinion of the Nomination Committee and the specific reasons for not adopting in the resolution of the Board of Directors and disclose the same.

Article 144 The Remuneration and Appraisal Committee is responsible for formulating the evaluation criteria for directors and senior management members and conducting the evaluation, preparing and reviewing the remuneration policies and programs for directors and senior management members such as the mechanism for determining the remuneration of directors and senior management members, the decision-making process, and the arrangements for the payment and stoppage of recourse, and making recommendations to the Board of Directors on the following matters:

- (I) the remuneration of directors and senior management members;
- (II) formulating or changing the share incentive scheme and employee share ownership scheme, granting of rights and benefits to the targets of the incentives and fulfillment of the conditions for exercising the rights and benefits;
- (III) arranging share ownership schemes for directors and senior management members in the subsidiaries proposed to be spun off;
- (IV) other matters as provided by laws, administrative regulations, requirements of the CSRC, the stock exchange or the securities regulatory authorities of the place where the Company's shares are listed and the Articles of Association.

If the Board of Directors does not adopt or does not fully adopt the recommendations of the Remuneration and Appraisal Committee, it shall record the opinion of the Remuneration and Appraisal Committee and the specific reasons for not adopting in the resolution of the Board of Directors and disclose the same.

Chapter 6 Senior Management Members

Article 145 The Company shall have one (1) manager, whose appointment and dismissal shall be decided by the Board of Directors.

The Company shall have several deputy managers whose appointment and dismissal shall be decided by the Board of Directors, and one (1) chief financial officer whose appointment and dismissal shall be decided by the Board of Directors upon nomination by the manager. The term of office of the manager shall be three (3) years, renewable upon re-appointment.

The manager, deputy manager, chief financial officer and secretary to the Board are senior management of the Company.

Article 146 The circumstances under which a person is prohibited from acting as a Director and the provisions regarding resignation management system set forth in the Articles of Association shall also apply to senior management.

The Articles of Association concerning the fiduciary duties and the diligent duties of Directors shall also apply to senior management members.

Article 147 Persons who hold administrative posts other than directors and supervisors in the Controlling Shareholder units of the Company shall not serve as senior officers of the Company. The Company's senior management shall be only paid by the Company, not by the Controlling Shareholder.

Article 148 The term of office for the manager shall be 3 years, and the manager may be reappointed for consecutive terms.

Article 149 The manager shall be accountable to the Board of Directors and exercise the following functions and powers:

- (I) to be in charge of the production, operation and management of the Company, to organize and implement the resolutions of the Board of Directors, and to report on his/her work to the Board of Directors;
- (II) to organize and implement the Company's annual business plan and investment plan;
- (III) to formulate the plan for establishment of the Company's internal management organization;
- (IV) to formulate the Company's basic management system;
- (V) to formulate the detailed rules and regulations of the Company;
- (VI) to request the Board of Directors to engage or dismiss deputy manager and chief financial officer of the Company;
- (VII) to decide the appointment or dismissal of management personnel other than those required to be appointed or dismissed by the Board of Directors;
- (VIII) other functions and powers conferred by the Articles of Association or the Board of Directors.

The manager shall be present at the Board meetings.

Article 150 The manager shall formulate working rules for the manager, which shall be submitted to the Board of Directors for approval before implementation. The working rules of the manager include the following:

- (I) the conditions, procedures and participants of the manager meeting;
- (II) the specific duties and division of work of the manager and other senior management members;
- (III) the use of the Company's funds and assets, the authority to enter into material contracts, and the reporting system to the Board of Directors;
- (IV) other matters that the Board of Directors deems necessary.

Article 151 The manager may resign before the expiration of his/her term of office. The specific procedures and methods for the resignation of the manager shall be specified in the labour contract between the manager and the Company.

Article 152 The deputy managers exercise the relevant functions and powers in accordance with the instructions of the manager.

Article 153 The Company shall have one (1) board secretary to be responsible for the preparation of general meetings and Board meetings of the Company, keeping of documents and management of shareholders' information of the Company and handling information disclosure matters.

The board secretary shall comply with the relevant provisions of laws, regulations and the Articles of Association.

Article 154 If a senior management member causes damage to others in the execution of company duties, the Company shall bear liability for compensation; if such senior management member acted with intent or gross negligence, he/she shall also be held liable for compensation.

If a senior management member violates laws, regulations or provisions of the Articles of Association while performing his/her duties and causes losses to the Company, he/she shall be liable for compensation.

Article 155 The senior management of the Company shall perform duties faithfully and safeguard the best interests of the Company and all shareholders. Where any member of the senior management of the Company fails to perform duties faithfully or violate his/her fiduciary duties resulting in any loss to the interests of the Company and the general public shareholders, such member shall be liable for compensation in accordance with the law.

Chapter 7 Qualifications and Obligations of Directors and Senior Management Members

Article 156 Other than under the exceptional circumstances allowed by the Hong Kong Stock Exchange, a Director shall not vote on any resolutions of the Board of Directors with contract, transaction, arrangement or any other suggestion where he/she or his/her close associates (as defined in the applicable Hong Kong Listing Rules in effect from time to time) own a material interest; the said Director shall not be included into the quorum of the meeting. Where the contract, transaction, arrangement or proposal involves a connected transaction specified in the Hong Kong Listing Rules, the “close associate” mentioned in this paragraph shall be changed to “associate” (as defined in the applicable Hong Kong Listing Rules in effect from time to time).

Chapter 8 Financial and Accounting Systems, and Distribution of Profits and Audit

Section I Financial and Accounting Systems

Article 157 The Company shall formulate its own financial and accounting systems in accordance with the laws, regulations and the provisions of relevant state departments.

Article 158 The Company shall submit and disclose the annual report to the local office of the CSRC and the stock exchange where the Company’s shares are listed within four (4) months from the end of each fiscal year, the interim report to the local office of the CSRC and the stock exchange where the Company’s shares are listed (if needed) within two (2) months from the end of the first half of each fiscal year, and may submit and disclose the quarterly report in accordance with the relevant regulations of the stock exchange of the place where the Company’s shares are listed.

The aforesaid regular reports were prepared in accordance with the relevant laws and regulations, the requirements of the CSRC and the securities regulatory authority and stock exchange of the place where the Company’s shares are listed. The financial reports of the Company shall be prepared in accordance with the China Accounting Standards for Business Enterprises and the relevant PRC regulations.

Article 159 The Company will not set up any other accounting books except for the legal accounting books. The funds of the Company shall not be deposited into an account established in the name of any individual.

Article 160 When the Company distributes the after-tax profits of the current year, it shall allocate ten percent (10%) of the profits into the statutory common reserve. If the accumulated amount of the statutory common reserve reaches fifty percent (50%) of the registered capital, the Company is released from the obligation of withholding statutory reserve fund.

Where the statutory common reserve of the Company is not sufficient to recover its losses in the previous years, the profits of the current year shall be used to make up the loss before the withdrawing of the statutory common reserve in accordance with the above provisions.

After the Company withdraws the statutory common reserve from the after-tax profits, the discretionary common reserve may be withdrawn from the after-tax profits with the approval of the general meeting.

After the Company has made up its losses and made allocations to its common reserve, the remaining after-tax profits of the Company shall be distributed in proportion to the shareholdings of its shareholders, unless these Articles of Association provide that distributions are to be made otherwise than proportionally.

Where a shareholders' meeting distributes profits to shareholders in violation of the Company Law, the shareholders shall return the illegally distributed profits to the Company; where such distribution causes losses to the Company, the shareholders and responsible Directors, senior management members shall be liable for compensation.

Article 161 The Company's shares held by the Company shall not be subject to profit distribution. The common reserve of the Company shall be used to cover the Company's losses, expand its production and operation, or increase its registered capital.

When the Company uses its surplus reserves to cover losses, it shall first utilize the discretionary surplus reserve and statutory surplus reserve; if the losses cannot be fully covered thereafter, the capital surplus reserve may be used in accordance with relevant regulations.

When the statutory common reserve is converted into increased registered capital, the remaining statutory common reserve shall be no less than twenty-five percent (25%) of the registered capital of the Company before the capital conversion.

Article 162 When a resolution is made by the general meeting on the profit distribution scheme, or after the Board of Directors formulates a specific plan based on the conditions and upper limit of the interim dividend for the next year as approved by the annual general meeting, the Company shall complete the dividend (or Share) distribution in 2 months.

Article 163 Profit distribution decision-making procedures of the Company:

- (I) The Company shall fully understand the information of independent non-executive Directors and minority shareholders on the profit distribution plan through various channels (including but not limited to opening hotlines and investor relations mailbox). The management of the Company shall make reasonable profit distribution proposals based on the Company's share scale, profitability, investment arrangements, cash flow and shareholders' return plan and other factors. The Board of Directors shall formulate a scientific and reasonable annual profit distribution plan or interim profit distribution plan after carefully studying and verifying the timing, conditions and minimum proportion of the Company's cash dividends, conditions for adjustment and the requirements of its decision-making procedures.

Independent non-executive Directors shall express clear independent opinions. Independent non-executive Directors can collect views from minority shareholders to put forward the profit distribution proposal and directly propose to the Board of Directors for consideration. In addition to listening to the opinions of shareholders at the general meeting of the Company, the Company shall also communicate and exchange ideas with shareholders, especially minority shareholders, through investor hotlines and the Internet, and timely respond to the concerns of minority shareholders.

- (II) The profit distribution plan of the Company shall be formulated by the Board and approved at the general meeting in advance.
- (III) Adjustment to the profit distribution policy: the Company shall strictly implement the cash dividend policy stipulated in the Articles of Association and the specific cash plan considered and approved at the general meeting.

In the event that the Company's external operating environment or its own operating conditions change significantly and the profit distribution policy needs to be adjusted, the Board shall make a detailed discussion, fully consider the opinions of minority shareholders, attach importance to the protection of investors' interests, and seek the opinions of independent non-executive Directors. Upon consideration by the Board of the Company and approval by a special resolution at the general meeting, the independent non-executive Directors shall express their independent opinions on the amendments to the profit distribution policy.

The adjusted cash distribution policy shall not violate the relevant provisions of the securities regulatory authority of the State Council and the place where the Company's shares are listed.

- (IV) The Audit Committee shall supervise the implementation of the Company's profit distribution policy and shareholders' reporting rules by the Board and the management and the decision-making procedures.

Article 164 Profit distribution policy of the Company:

- (I) The objective of the Company's cash dividend policy is: the Company implements a continuous and stable profit distribution policy. The profit distribution of the Company attaches importance to the report to investors and reasonable investment and takes into account the sustainable development of the Company.
- (II) Form of profit distribution: the Company may distribute profits in the form of cash, shares or a combination of cash and shares. If the conditions for cash dividends are satisfied, priority shall be given to cash dividends for profit distribution.
- (III) Specific conditions for cash dividend distribution: in the event that the Company records profit for the year and the accumulated undistributed profit is positive, in principle, the annual cash dividend of the Company shall not be less than 10% of the distributable profit realized for the year if the Company does not have major investment plans or major capital expenditures. The specific distribution plan will be determined by the general meeting based on the actual operation of the Company in the year.

The Board of Directors shall propose differentiated cash dividend policies based on the following situations after comprehensively considering such factors as the industry characteristics, the Company's development stage, operation mode, profitability and whether it has any significant capital expenditure arrangement:

1. If the Company is in mature development stage and has no significant capital expenditure arrangement, when profit distribution is made, the cash dividend shall at least account for eighty percent (80%) of the profit distribution;
2. If the Company is at the mature stage of development and has significant capital expenditure arrangements, when profit distribution is made, the cash dividends shall at least account for forty percent (40%) of the profit distribution;
3. If the Company is at the growth stage of development and has significant capital expenditure arrangements, when profit distribution is made, the cash dividends shall at least account for twenty percent (20%) of the profit distribution;

If it is difficult to distinguish the development stage of the Company and there are major capital expenditure arrangements, the profit distribution may be dealt with pursuant to the preceding provisions.

- (IV) Specific conditions for distribution of share dividends: The Company mainly adopts the profit distribution policy of cash dividends. If the Company's revenue increases rapidly, and the Board of Directors considers that the Company's share price does not match the size of the Company's share capital and the distribution of share dividends is beneficial to the interests of all shareholders of the Company as a whole, the Company may propose and implement a share dividend distribution plan under the above conditions for distribution of cash dividends.

Article 165 The Company may exercise power to cease sending dividend warrants by post to a holder of overseas listed foreign shares if such warrants have been left uncashed on two (2) consecutive occasions. However, such power may be exercised after the first occasion on which such a warrant is returned undelivered.

The company shall have the power to issue warrants to bearer. No new warrants shall be issued to replace the lost ones unless there is reasonable assurance that the original warrants have been destroyed.

The Company shall have the power to sell, in such manner as the Board thinks fit, any shares of a holder of overseas listed shares who is untraceable, but is subject to the following conditions:

- (I) The Company has distributed dividends on such shares for at least three (3) times in a period of twelve (12) years and the dividends are not claimed by anyone during that period;
- (II) After the expiration of the twelve (12) year period, the Company shall publish an announcement in one or more newspapers in the place where the Company's shares are listed, stating its intention to sell the shares, and notify the Hong Kong Stock Exchange of such intention.

Subject to compliance with the relevant laws and regulations of the PRC and the relevant requirements of the securities regulatory authorities of the place where the Company's shares are listed, the Company may exercise its right to forfeit unclaimed dividends, but such right shall not be exercised until the applicable limitation period expires.

Article 166 Cash dividends and other payments paid by the Company to holders of domestic unlisted shares shall be paid in RMB. Cash dividends and other payments paid by the Company to holders of overseas listed foreign shares shall be denominated and declared in Renminbi and paid in Hong Kong dollars. The foreign currency required for the Company to pay cash dividends and other payments to the holders of overseas listed foreign shares shall be handled in accordance with the relevant foreign exchange control regulations of the State.

Article 167 Unless otherwise provided by the relevant laws and administrative regulations, if cash dividends and other payments are to be paid in Hong Kong dollars, the exchange rate shall be the average selling price of the relevant foreign exchange announced by the People's Bank of China for the calendar week prior to the date of declaration of such dividends and other payments.

Section II Internal Audit

Article 168 The Company shall implement the internal audit system to clarify the leadership system, responsibilities and authorities, personnel allocation, financial guarantee, application of audit results and accountability for internal audit work.

Article 169 The Company's internal audit system shall be implemented upon the approval of the Board of Directors and disclosed to the public.

Article 170 The Company's internal audit institution shall supervise and inspect the Company's business activities, risk management, internal controls, financial information, and other matters.

The internal audit institution shall maintain independence, appoint full-time auditors, and shall not be placed under the leadership of the finance department or co-located with the finance department.

Article 171 The internal audit institution shall be accountable to the Board of Directors. During the supervision and inspection of the Company's business activities, risk management, internal controls, and financial information, the internal audit institution shall accept the supervision and guidance of the audit committee. If the internal audit institution discovers relevant major issues or clues, it shall immediately report directly to the audit committee.

Article 172 The specific organization and implementation of the Company's internal control evaluation shall be the responsibility of the internal audit institution. The Company shall issue an annual internal control evaluation report based on the evaluation report and relevant materials issued by the internal audit institution and reviewed by the audit committee.

Article 173 When the audit committee communicates with external audit units such as accounting firms and national audit institutions, the internal audit institution shall actively cooperate and provide necessary support and collaboration.

Article 174 The audit committee shall participate in the evaluation of the person in charge of internal audit.

Section III Appointment of Accounting Firms

Article 175 The Company shall employ an accounting firm that complies with the regulations of Securities Act to audit financial statements, verify the net assets, and offer other relevant consulting services. The term of employment of an accounting firm shall be one year, which is renewable.

Article 176 The appointment or dismissal of an accounting firm for the Company shall be subject to the approval of the general meeting, prior to which the Board shall not appoint any accounting firm.

Article 177 The Company guarantees to provide true and complete accounting vouchers, accounting books, financial accounting reports and other accounting materials to the employed accounting firm, and shall not refuse, conceal or make false reports.

Article 178 The audit fees of an accounting firm shall be decided by an ordinary resolution passed at the general meeting.

Article 179 When the Company dismisses or does not renew the employment of an accounting firm, it shall give a 30-day prior notice to the accounting firm, and the accounting firm shall be allowed to state its opinions at the general meeting where a voting process concerning the dismissal of such accounting firm is carried out.

Where an accounting firm tenders its resignation, it shall state to the general meeting whether the Company has committed any misconduct.

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

Section I Merger, Division, Capital Increase and Reduction

Article 180 Merger of the Company may take the form of merger by absorption or merger by new establishment.

A company absorbing other companies is a merger by adsorption, and the absorbed company is dissolved. The merger of two (2) or more companies to create a new company is a merger by new establishment, and the merging parties are dissolved.

Article 181 If the consideration paid for the merger does not exceed ten percent (10%) of the Company's net assets, it may be implemented without a resolution of the general meeting, except as otherwise provided in the Articles of Association.

Where a merger is effected without a general meeting resolution in accordance with the preceding paragraph, it shall be subject to a resolution of the Board of Directors.

Article 182 In the case of a merger, parties to the merger shall execute a merger agreement, and shall prepare the balance sheets and a schedule of assets. The Company shall notify its creditors within a period of ten (10) days since the date on which the resolution to proceed with the merger is passed, and make announcements in newspapers or the National Enterprise Credit Information Publicity System within thirty (30) days. The creditors shall, within thirty (30) days since the date of receiving a written notice or within forty five (45) days since the date of the first public announcement for those who have not received a written notice, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee.

Article 183 During the merger, the rights and the obligations of the merging parties shall be assumed by the company in existence or the newly established company after the merger.

Article 184 If the Company is to be divided, its property shall be divided accordingly.

In the case of a division, the Company shall prepare the balance sheets and a schedule of assets. The Company shall notify its creditors within a period of ten (10) days since the date on which the resolution to proceed with the division is passed, and make announcements in newspapers or the National Enterprise Credit Information Publicity System within thirty (30) days.

Article 185 In case of reduction of registered capital of the Company, a balance sheet and assets list shall be formulated.

The Company shall inform its creditors of the reduction in registered capital within ten (10) days upon approval at the general meeting and make announcements in newspapers or the National Enterprise Credit Information Publicity System within thirty (30) days after the resolution approving the reduction has been adopted by the general meeting. The creditors shall, within thirty (30) days since the date of receiving a written notice or within forty five (45) days since the date of the first public announcement for those who have not received a written notice, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee.

When reducing its registered capital, the Company shall correspondingly reduce the capital contributions or shares held by shareholders in proportion to their shareholdings, except as otherwise provided by law or in the Articles of Association.

Article 186 Debts owed by the Company prior to the division shall be assumed by the companies in existence after the division jointly and severally, except as otherwise stated in the written agreement entered into between creditors and the Company for debt service prior to the division.

Article 187 After making up losses in accordance with Paragraph 2 of Article 161 of the Articles of Association, if the Company still has losses, it may reduce its registered capital to make up the losses. When reducing registered capital to make up losses, the Company shall not distribute profits to shareholders, nor may it exempt shareholders from their obligation to contribute capital or share payments.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of Paragraph 2 of Article 185 of the Articles of Association shall not apply, but an announcement shall be made in newspapers or on the National Enterprise Credit Information Publicity System within thirty (30) days after the resolution approving the reduction has been passed by the general meeting.

After reducing its registered capital in accordance with the preceding two paragraphs, the Company shall not distribute profits until the cumulative amount of its statutory reserve fund and discretionary reserve fund reaches fifty percent (50%) of its registered capital.

Article 188 Where the reduction of registered capital violates the Company Law or other relevant regulations, shareholders shall return the funds they have received, and any exemption from shareholders' capital contributions shall be restored to the original state; if any loss is caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

Article 189 When the Company issues new shares to increase its registered capital, shareholders shall not have pre-emptive subscription rights, except as otherwise provided in the Articles of Association or as resolved by the general meeting.

Article 190 Where the merger or division of the Company results in a change in its registered particulars, such change shall be registered with the company registry according to law. Where the Company is dissolved, it shall cancel its registration according to law. Where a new company is established, its establishment shall be registered according to law.

The increase or reduction of the Company's registered capital shall be registered with the company registry according to law.

Section II Any dissolution and liquidation of the Company

Article 191 The Company shall be dissolved in any of the following circumstances:

- (I) the business term specified in these Articles of Association expires or other dissolution causes stipulated herein occur;
- (II) the general meeting resolves to dissolve the Company;
- (III) dissolution is required due to merger or division of the Company;
- (IV) the Company is revoked of its business license, ordered to close down or annulled according to law;
- (V) there is a severe difficulty in the operation and management of the Company, and the continued existence of the Company will have material prejudice to the interests of its shareholders and there is no other way to resolve, shareholders who hold an aggregate of over ten percent (10%) of the whole voting rights can make a petition to the People's Court to dissolve the Company.

Where the Company encounters any dissolution cause specified in the preceding paragraph, it shall publicize such dissolution cause through the National Enterprise Credit Information Publicity System within ten (10) days.

Article 192 Where the Company falls under circumstances specified in (I) or (II) of Article 191 of the Articles of Association and has not yet distributed assets to shareholders, it may continue to exist by amending the Articles of Association or through a resolution of the general meeting.

Any amendment to the Articles of Association or resolution adopted by the general meeting pursuant to the preceding paragraph shall require approval by at least two-thirds (2/3) of the voting rights held by shareholders present at the meeting.

If the Company is dissolved under items (I), (II), (IV) and (V) of Article 191 of the Articles of Association, it should be liquidated. Directors are the liquidation obligors of the Company and a liquidation committee shall be set up within fifteen (15) days from the date of occurrence of the cause for dissolution to conduct the liquidation. The members of such liquidation committee shall be comprised by the Directors, unless otherwise stipulated in the Articles of Association or the general meeting resolves to elect another person.

If the liquidation obligor fails to perform the liquidation obligation in a timely manner and causes losses to the Company or creditors, it shall bear the liability for compensation.

Article 193 The liquidation committee shall notify its creditors within a period of ten (10) days since the date it is established, and make announcements in newspapers or the National Enterprise Credit Information Publicity System within sixty (60) days. Creditors shall, within thirty (30) days since the date of receiving the notice, or for creditors who do not receive the notice, within forty five (45) days since the date of the public announcement, report their creditors' rights to the liquidation committee.

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

In the course of reporting the creditors' rights, the liquidation committee shall not repay the creditors.

Article 194 The liquidation committee shall exercise the following functions and power during liquidation:

- (I) thoroughly examining the assets of the Company and preparing a balance sheet and a schedule of assets respectively;
- (II) notifying the creditors by a notice or public announcement;
- (III) handling the outstanding business of the Company in connection with liquidation;
- (IV) repaying all outstanding tax payment and the tax payment arising from the liquidation;

(V) clearing up claims and debts;

(VI) allocating the remaining assets after full payment of the Company's debts;

(VII) participating in civil litigation on behalf of the Company.

Article 195 After the liquidation committee has thoroughly examined the Company's assets and prepared a balance sheet and schedule of assets, it shall formulate a liquidation plan and submit such plan to the general meeting or the People's Court for confirmation.

The remaining assets of the Company after the payment of liquidation expenses, payment of wages, social insurance expenses and statutory compensation, payment of outstanding taxes and debts of the Company shall be distributed to the shareholders of the Company according to the proportion of shares held by them.

During the liquidation period, the Company still exists but shall not carry out any business activities not related to liquidation.

The property 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 196 If the liquidation committee, having thoroughly examined the Company's property and prepared a balance sheet and schedule of assets, discovers that the Company's property is insufficient to pay its debts in full, it shall apply to the People's Court in accordance with the law for bankruptcy liquidation.

After the People's Court accepts the bankruptcy application, the liquidation committee shall refer the liquidation matters to the bankruptcy administrator designated by the People's Court.

Article 197 Following the completion of liquidation, the liquidation committee shall formulate a liquidation report, submit the same to the general meeting or the People's Court for confirmation, and deliver the same to the company registry to apply for cancellation of the Company's registration.

Article 198 Members of the liquidation committee shall, in performing their duties of liquidation, have duties of loyalty and diligence.

Article 199 If any member of the liquidation committee fails to perform his/her liquidation duties and causes losses to the Company, the member of the liquidation committee shall be liable for compensation; where losses are caused to the creditor due to intent or gross negligence, the member of the liquidation committee shall be liable for compensation. Where the Company is declared bankrupt according to the law, bankruptcy liquidation shall be conducted in accordance with the law on bankruptcy of enterprises.

Chapter 10 Amendment of the Articles of Association

Article 200 The Company shall amend the Articles of Association under any of the following circumstances:

- (I) after the Company Law or relevant laws and regulations are amended, the provisions of the Articles of Association are in conflict with the provisions of the amended ones;
- (II) there has been a change to the Company, resulting in inconsistency with the contents in the Articles of Association;
- (III) the general meeting decides to amend the Articles of Association.

Article 201 The amendment to the Articles of Association approved by way of resolution at the general meeting shall be submitted to the relevant competent authorities for examination and approval. If there is any change relating to the registered particulars of the Company, application shall be made for registration of the changes in accordance with the law.

Article 202 The Board of Directors shall amend the Articles of Association in accordance with the resolutions of the general meeting and the approval opinions of relevant competent authorities.

Article 203 If the amendments to the Articles of Association are information required to be disclosed by laws and regulations, they shall be announced in accordance with the regulations.

Chapter 11 Notice and Announcement

Section I Notice

Article 204 The notices of the Company may be sent out in the following manner:

- (I) by personal delivery;
- (II) by prepaid mail, fax or email;
- (III) by announcement;

- (IV) by publishing on the websites or newspapers designated by the Company and the Hong Kong Stock Exchange, under compliance with laws and regulations, requirements of the relevant regulatory authorities and the Articles of Association;
- (V) by other means agreed by the Company or the recipient in advance or approved by the recipient after receiving the notice;
- (VI) other means approved by laws and regulations, the securities regulatory authorities of the place where the Company's shares are listed or stipulated in the Articles of Association.

Unless the context otherwise requires, "announcement" referred to in the Articles of Association shall mean, as to the announcements published to the holders of domestic unlisted shares and unlisted foreign shares or the announcements required to be published in the PRC in accordance with the relevant regulations and the Articles of Association, an announcement published on any newspaper in the PRC as prescribed by the laws and regulations of the PRC or as designated, agreed or permitted by the securities regulatory authority of the State Council; as to the announcements published to the holders of H shares of the Company or the announcements required to be published in Hong Kong in accordance with the relevant regulations and the Articles of Association, such announcements must be published in newspapers and/or other designated media (including websites) in accordance with the requirements of the Hong Kong Listing Rules.

Unless otherwise provided in the Articles of Association, if the notice issued by the Company to the holders of H Shares is issued by way of announcement, the Company shall on the same day submit an electronic version to the Hong Kong Stock Exchange through the electronic publication system of the Hong Kong Stock Exchange for publication on the website of the Hong Kong Stock Exchange or publish an announcement in newspapers (including publishing an advertisement in newspapers) in accordance with the requirements of the Hong Kong Listing Rules. The announcement shall also be published on the Company's website at the same time. In addition, unless otherwise provided in the Articles of Association, the notice shall be delivered by hand or by prepaid mail to the address of each holder of overseas listed shares registered in the register of shareholders, so that the shareholders have sufficient notice and time to exercise their rights or act in accordance with the terms of the notice.

Holders of the Company's overseas listed shares may choose in writing to receive corporate communications that the Company is required to send to shareholders either by electronic means or by post, and may choose to receive either the Chinese or English version only, or both. It may also change the way it receives the aforesaid information and the language version by giving the Company a written notice in advance within a reasonable period of time with appropriate procedures.

In order to prove that the notices, documents, information or written statements have been served on the Company, the shareholders or Directors shall provide evidence that the relevant notices, documents, data or written statements have been served on the Company by ordinary means or by prepaid mail to the correct address within the specified time.

Article 205 Although the Company is required to provide written corporate communication to shareholders as specified in the preceding paragraph, for the purpose of the means by which the Company provides and/or distributes corporate communication to shareholders in accordance with the Hong Kong Listing Rules, if the Company has obtained the shareholders' prior written consent or implied consent in accordance with the relevant laws and regulations and the Hong Kong Listing Rules as amended from time to time, the Company may send or provide corporate communication to the shareholders of the Company by electronic means or by publishing information on the Company's website. Corporate communications include but are not limited to circulars, annual reports, interim reports, notices of general meetings and other corporate communications listed in the Hong Kong Listing Rules. If the notice of the Company is delivered by hand, the addressee or its agent shall sign (or stamp) on the receipt of service, and the date of signature of the addressee or its agent shall be the date of service; if a notice of the Company is sent by post, the date of service shall be the fifth (5) working day from the date of delivery to the post office; if the notice of the Company is sent by fax or email, the date of service shall be the sending date; if a notice of the Company is sent by announcement, the date of publication of the first announcement shall be the date of service. Where an announcement is published in a newspaper that meets the relevant requirements, all relevant persons shall be deemed to have received the notice upon the publication of such announcement.

Unless otherwise provided by the securities regulatory authorities of the place where the Company's shares are listed.

Article 206 The notices of general meetings convened by the Company shall be issued by way of announcement.

Article 207 The notices of meetings of the Board of Directors convened by the Company shall be delivered by hand, mail, fax, telephone or announcement or other means specified in the Articles of Association.

Article 208 The meeting and the resolution of the meeting shall not be null and void purely because the notice of the meeting fails to be delivered to or received by any person entitled to the notice due to accidental omission.

Section II Announcements

Article 209 The Company designates its official website and the website of the Hong Kong Stock Exchange as the media for publishing announcements and other information required to be disclosed of the Company.

Article 210 The Company shall issue announcements and disclose information to holders of domestic unlisted shares and unlisted foreign shares through newspapers and websites for information disclosure specified by laws and regulations or relevant domestic regulatory authorities. If an announcement is required to be made to holders of H Shares pursuant to the Articles of Association, such announcement shall also be published in such manner as required by the Hong Kong Listing Rules. All notices or other documents required to be sent by the Company to the Hong Kong Stock Exchange under Chapter 13 of the Hong Kong Listing Rules shall be written in English or accompanied by a certified English translation.

Chapter 12 Supplementary Provisions

Article 211 Definitions

The term “or more”, “within”, “below”, as stated in the Articles of Association shall all include the given figure; the term “over”, “not exceeding”, “except”, “less than”, “more than” shall all exclude the given figure.

The term “acting in concert” referred to in the Articles of Association represents an act that any two (2) or more persons obtain the voting rights of the Company by way of their agreement thereon (whether in oral or written form), so as to control or consolidate their control over the Company.

The term “PRC laws” referred to in the Articles of Association represents all laws, rules, regulations and orders of the legislative, judicial, and governmental bodies of the People’s Republic of China, including statutes, written laws or other legislative measures, rules, regulations, treaties, orders and governmental decrees.

The terms “connected relationship”, “connected shareholder”, “connected shareholder and its associates” referred to in the Articles of Association shall have the meaning as defined in the Hong Kong Listing Rules.

The term “working day” referred to in the Articles of Association represents any day other than Saturday, Sunday and a day on which commercial banks in the People’s Republic of China, Hong Kong, Singapore or the State of New York, U.S. are required or authorized by laws or governmental decrees not to be open for business.

The term “month” referred to in the Articles of Association represents a calendar month.

The term “RMB” referred to in the Articles of Association represents Renminbi, the lawful currency of the People’s Republic of China.

The term “subsidiary” referred to in the Articles of Association represents any other person (other than a natural person) whose accounting statements may be consolidated under the Accounting Standards of the People’s Republic of China.

The term “directly or indirectly” referred to in the Articles of Association represents directly or indirectly through one or more intermediaries or through contract or other lawful arrangements.

Reference to a “controlling shareholder” in the Articles of Association means a shareholder who holds more than fifty percent (50%) of the total share capital of a joint stock limited company; or a shareholder who holds not more than fifty percent (50%) of the shares, but whose voting rights are sufficient to exert significant influence on the resolutions of the general meeting.

Reference to an “actual controller” in the Articles of Association means a natural person, legal person or other organization, who can actually control the activities of the Company through investment relationship, agreement, or other arrangement.

Article 212 The term “include” referred to in the Articles of Association and similar expressions are not restrictive expressions and shall be interpreted as if “not limited to” is added immediately after the term “include”. The Board may formulate by-laws in accordance with the provisions of the Articles of Association. The by-laws shall not contravene the provisions of the Articles of Association.

Article 213 The Articles of Association are written in Chinese. In case of any discrepancy between the articles of association in any other language or different versions and the Articles of Association, the Chinese version of the Articles of Association most recently approved by the general meeting shall prevail.

Article 214 Matters not covered in the Articles of Association shall be handled in accordance with the laws and regulations and the relevant provisions of the securities regulatory authorities of the place where the Company’s shares are listed and the actual situation of the Company. In case of any conflict between the Articles of Association and the laws and regulations promulgated from time to time or the listing rules of the place where the Company’s shares are listed, the laws and regulations or the listing rules of the place where the Company’s shares are listed shall prevail.

Article 215 The Board shall be responsible for the interpretation of the Articles of Association.

Article 216 The appendices to the Articles include the Rules of Procedure of the General Meeting and the Rules of Procedure of the Board of Directors. If there is any inconsistency among the terms of the Rules of Procedure of the Shareholders' General Meeting and the Rules of Procedure of the Board of Directors and the Articles of Association, the Articles shall prevail. Matters not covered in the Articles shall be executed in accordance with the provisions of relevant laws and regulations of the State. In case of any conflict between the Articles and the mandatory provisions of laws, regulations, departmental rules and regulatory documents to be promulgated in the future, such laws, regulations, departmental rules and regulatory documents shall prevail.

UBTECH ROBOTICS CORP LTD

June 3, 2025