Liuliumei Co., Ltd.

ARTICLES OF ASSOCIATION

June 2026

Liuliumei Co., Ltd.

Articles of Association

CHAPTER I GENERAL PROVISIONS

Article 1 To safeguard the legitimate rights and interests of the Company, its shareholders, employees and creditors, and regulate the organization and activities of Liuliu Orchard Group Co., Ltd. (the "Company"), these Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (《中華人民共和國公司法》) (the "Company Law"), the Securities Law of the People's Republic of China (《中華人民共和國證券法》) (the "Securities Law"), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and relevant national laws and administrative regulations.

Article 2 The Company is a joint stock company with limited liability incorporated in accordance with the Company Law.

The Company was established by the comprehensive restructuring of Liuliu Orchard Group Co., Ltd. The Company was registered with the Wuhu Municipal Administration for Market Supervision (蕪湖市市場監督管理局) to obtain its business license with the Unified Social Credit Code of 91340200694112620Y.

Article 3 Upon the filing with the CSRC on December 15, 2025, the Company issued [•] overseas listed foreign shares (the "H Shares") in Hong Kong, and the aforesaid H Shares were listed on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") on [•].

Article 4 The registered names of the Company are:

Full Chinese name: 溜溜梅股份有限公司

Full English name: Liuliumei Co., Ltd.

Article 5 The Company's domicile is: Economic Development Zone, Fanchang District, Wuhu City, Anhui Province Postal code: 241000

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

Article 7 The Company's business period is long-term, calculated from the date of issuance of the Business License of Enterprise Legal Person.

Article 8 The chairman of the Board shall be responsible for implementing the affairs of the Company and shall serve as the legal representative of the Company. If the Company elects or changes the chairman of the Board, the legal representative will be appointed and changed at the same time. If the chairman of the Board resigns, he/she shall be deemed to have resigned as the legal representative at the same time, and the Company shall appoint a new legal representative within 30 days from the date of resignation of the legal representative.

Article 9 The legal consequences of civil activities performed by the legal representative in the name of the Company shall be borne by the Company. No restriction on the authority of the legal representative set forth in the Articles of Association or by a general meeting may be asserted against a bona fide third party. Where the legal representative causes damage to any other person in the performance of his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming such civil liability, claim reimbursement from the legal representative at fault in accordance with the laws or the Articles of Association.

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

Article 11 The Articles of Association shall, from the date on which it becomes effective, become a legally binding document regulating the organization and conduct of the Company, the rights and obligations between the Company and its shareholders, and the rights and obligations between the shareholders inter se, and a legally binding document over the Company, its shareholders, directors and senior management. Pursuant to the Articles of Association, shareholders may sue shareholders, shareholders may sue directors and senior management of the Company, shareholders may sue the Company, and the Company may sue its shareholders, directors and senior management.

Article 12 Senior management under the Articles of Association shall refer to the general manager, deputy general manager, secretary to the Board, financial officer and other senior management as appointed by the Board.

Article 13 The Company establishes an organization of the Communist Party and carries out activities thereof in accordance with the provisions of the Constitution of the Communist Party of China. The Company provides necessary conditions for the activities of the Party organization.

CHAPTER II OBJECTIVES AND SCOPE OF BUSINESS

Article 14 The objectives of business of the Company include: to create value for customers, opportunities for employees, wealth for shareholders, and benefits for society.

Article 15 Business Scope the Company: Food production; Beverage production; Alcoholic beverage production; Condiment production; Halal food production; Food sales; Catering services; Forest tree seed production and operation (for items subject to approval according to law, business activities shall be carried out upon approval by relevant authorities, and the specific business items shall be subject to the approval documents or licenses of the relevant authorities); Fruit planting; Primary processing of edible agricultural products; Production, sales, processing, transportation, storage and other related services of agricultural products; Food import and export; Food internet sales (only pre-packaged food); Agricultural science research and experimental development; Technical services, technology development, technical consulting, technical exchange, technology transfer, technology promotion; Technology import and export; Marketing planning; Brand management (except for licensed businesses, other businesses not prohibited or restricted by laws and regulations may be independently carried out according to law).

CHAPTER III SHARES

Section 1 Issuance of Shares

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

Article 17 The issue of the shares of the Company shall be based on the principles of openness, fairness, and impartiality, and shall rank *pari passu* in all respects with the shares of the same class.

Each of the shares of the same class shall be issued under the same conditions and at the same price in each issuance, and the same price shall be paid for each of the shares subscribed for by subscribers.

Article 18 The par-value stocks issued by the Company shall be denominated in Renminbi with a par value of RMB1 per share.

Article 19 H Shares issued by the Company are mainly deposited in the trusted companies subordinate to Hong Kong Securities Clearing Company Ltd in accordance with the laws of the place where the Company's shares are listed, securities regulatory rules and the practices of securities registration and depository, or may also be held by shareholders in their own name.

Article 20 The Company was established by way of promotion. The promoters and their respective subscribed shares and percentages upon incorporation of the Company are shown in the table below.

No.	Name of shareholder	Capital contribution *(RMB0'000)*	Number of shares *(0'000 shares)*	Shareholding percentage *(%)*
1	Yang Fan	2,646.00	2,646.00	37.485%
2	Li Huimin	294.00	294.00	4.165%
3	Wuhu Kaixuan Star Investment Partnership Enterprise (Limited Partnership) (蕪湖凱旋之星投資合夥企業(有限合夥))	360.00	360.00	5.100%
4	Beijing Sequoia Xinyuan Equity Investment Centre (Limited Partnership) (北京紅杉信遠股權投資中心(有限合夥))	1,058.8235	1,058.8235	15.000%
5	Anhui Jurun Investment Company Limited (安徽聚潤投資有限公司)	2,460.00	2,460.00	34.850%
6	Wuhu Kailai Star Investment Partnership Enterprise (Limited Partnership) (蕪湖凱萊之星投資合夥企業(有限合夥))	240.00	240.00	3.400%
Total		**7,058.8235**	**7,058.8235**	**100%**

All promoters of the Company contributed their capital by converting RMB70,588,235 (representing their respective shareholdings in Liuliu Orchard Group Co., Ltd. based on the audited net assets of RMB277,352,429.32 as of December 31, 2015) into the Company's registered capital, with the remaining RMB206,764,194.32 being allocated to the Company's capital reserve.

Article 21 Following the completion of the initial public offering of H Shares (assuming the over-allotment option is not exercised), the total number of shares of the Company shall be [•] shares, all of which are ordinary shares; among which, there are [•] H ordinary shares, representing [•]% of the Company's total share capital.

Article 22 The Company or its subsidiaries (including affiliated enterprises of the Company) shall not provide financial assistance in any form, including gifts, advance payments, guarantees, or loans, to obtain the shares of the Company or the parent company thereof unless it carries out an employee shareholding scheme.

For the benefits of the Company, the Company may, upon a resolution by the general meeting or by the Board under the Articles of Association or the authorization of the general meeting, provide financial aids for others to obtain the shares of the Company, provided that the total accumulative amount of the financial aids shall not exceed 10% of the total issued share capital. A resolution by the Board shall be adopted by two-thirds of all the directors.

Where the violation of the preceding two paragraphs causes losses to the Company, the liable directors, supervisors and senior management shall be liable for compensation.

Section 2 Increase, Reduction and Repurchase of Shares

Article 23 In accordance with laws and regulations, the Company may, based on its operating and development needs and the resolution of the general meeting, increase its capital by the following ways:

(i) issuing shares to unspecified parties;

(ii) issuing shares to specific parties;

(iii) distributing bonus shares to existing shareholders;

(iv) conversion of its capital reserve to share capital;

(v) other ways required by laws, administrative regulations, and the CSRC.

Article 24 The Company may reduce its registered capital. Where the Company reduces its registered capital, the shares shall be reduced in proportion to the shares held by shareholders, unless all shareholders unanimously agree not to reduce the registered capital in accordance with the proportion of shares held by the shareholders.

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

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

(ii) to merge with another company that holds the shares of the Company;

(iii) to use the shares for Employee Stock Ownership Plan or as equity incentive;

(iv) shareholders who object to a merger or separation resolution made at the general meeting requesting the Company to acquire their shares;

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

(vi) when it is necessary for the Company to protect the company value and the shareholders' equity.

Article 26 The Company may acquire its shares in any of the following ways:

(i) offering to buy back shares from all shareholders on a pro rata basis;

(ii) buying back through open transaction;

(iii) in other forms approved by laws, administrative regulations and the securities regulatory authorities and the stock exchanges where the Company's shares are listed.

On the premise of complying with the applicable securities regulatory rules of the place where the Company's shares are listed, if the Company acquires its own shares in the circumstances specified in items (iii), (v) and (vi) of Article 25 of the Articles of Association, it shall do so through public centralized trading.

Article 27 Where the Company acquires its shares under the circumstances set out in item (i) or (ii) of Article 25 hereof, it shall be resolved at the general meeting. Where the Company acquires its shares under the circumstances set out in item (iii), (v) or (vi) of Article 25 hereof, it shall be resolved at a Board meeting attended by more than two-thirds of the Directors in accordance with the provisions of the Articles of Association or upon authorization by the general meeting.

After the Company acquires its shares under the circumstances set out in Article 25, in the case of item (i), the shares shall be canceled within ten days from the date of acquisition; in the case of items (ii) and (iv), the shares shall be transferred or canceled within six months; in the case of items (iii), (v), and (vi), the shares held in the aggregate by the Company shall not exceed 10% of the total issued shares of the Company, and the shares shall be transferred or canceled within three years.

Section 3 Transfer of Shares

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

The Company's shares may be transferred in accordance with laws, regulations, securities regulatory rules of the place where the company's shares are listed and the provisions of the Articles of Association. All transfers of H Shares shall be effected by way of written instrument of transfer in general or ordinary format or any such other format as acceptable to the Board (including the standard format of transfer or form of transfer as prescribed by the Hong Kong Stock Exchange from time to time). Such instrument of transfer shall only be signed by hand or, if the transferor or the transferee is a company, affixed with a valid seal of such company. If the transferor or transferee is a recognized clearing house ("Recognized Clearing House") as defined under the relevant ordinances of the Hong Kong laws in force from time to time or an agent thereof, the instrument of transfer may be signed by hand or in machine-printed form. All instruments of transfer shall be kept at the legal address of the Company or other places as may be designated by the Board from time to time.

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

Article 30 Shares issued by the Company prior to its public offering shall not be transferable within one year from the date on which the shares are listed and traded in a stock exchange where they are listed.

The directors and senior management of the Company shall declare the number of shares held by them and the relevant changes to the Company. The number of shares transferred each year during their term of office as determined at the time of their taking office shall not exceed 25% of the total number of shares of the same class of the Company held by them. The shares of the Company held by them shall not be transferable within one year from the date of listing and trading of the shares. The shares of the Company held by them shall not be transferable within six months after their resignation.

If the listing rules of the place where the Company's shares are listed have other provisions on the restrictions on the transfer of the Company's shares, the stricter provisions shall prevail.

Article 31 For the Company's directors, senior management and shareholders holding more than 5% of the Company's shares, if they have sold the shares of the Company or other securities with an equity nature held by them within six months after purchasing, or if they have purchased such shares or securities again within six months after selling them, the gains obtained therefrom shall be attributed to the Company and be forfeited by the Board of the Company. However, securities companies holding more than 5% of the shares due to the purchase of the remaining shares after underwriting, and other circumstances stipulated by the CSRC are excluded.

The shares or other securities of an equity nature held by directors, senior management or natural person shareholders referred to in the preceding paragraph shall include shares or other securities of an equity nature held by their spouses, parents or children and those held by using others' accounts.

If the Board of the Company does not act in accordance with the preceding paragraph, shareholders shall have the right to request the Board to do so within 30 days. If the Board of the Company fails to act within the above-mentioned period, the shareholders shall have the right to bring a lawsuit directly to a People's Court in their own name in the interest of the Company.

If the Board of the Company does not act in accordance with the first paragraph, the directors responsible shall bear joint and several liabilities in accordance with the law.

CHAPTER IV SHAREHOLDERS AND GENERAL MEETINGS

Section 1 General Rules of Shareholders

Article 32 The Company shall establish a register of shareholders in accordance with the certificates issued by the share registrar and clearing house. The register of shareholders shall be the sufficient evidence proving the shareholders' holding of the Company's shares.

The original copy of the register of holders of H Shares shall be kept in Hong Kong for inspection by Shareholders, but the Company may suspend the registration of Shareholders in accordance with applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed. The shareholders shall enjoy the rights and assume the obligations according to the class of the shares they hold. The shareholders holding the same class of shares shall enjoy the equal rights and assume the equal obligations.

Any shareholder whose name registered on the register of members or any person who requests his/her name to be registered on the register of members may apply to the Company for the issuance of new certificate in respect of such shares if his/her share certificate is lost. If an H shares holder loses his/her share certificates, and applies for a replacement, such replacement shall be dealt with in accordance with the laws, rules of stock exchange or other applicable regulations of the place where the original H share register is maintained.

Article 33 When the Company convenes a general meeting, distributes dividends, conducts liquidation or engages in other activities that require the confirmation of the identity of shareholders, the Board or the convener of the general meeting shall determine the record date. Shareholders whose names appear on the register of shareholders after the close of trading on the record date shall be the shareholders entitled to relevant interests.

Where the Listing Rules stipulate regulations regarding on the closure of register of member before the general meeting is held or the record date on which the Company decides to distribute dividends, such provisions shall prevail.

Article 34 The shareholders of the Company shall enjoy the following rights:

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

(ii) to request the convening, organizing, presiding over, attending or appointing a proxy to attend the general meeting and exercise the corresponding voting and speaking rights in accordance with the law;

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

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

(v) to inspect and copy the Articles of Association, the register of shareholders, minutes of general meetings, resolutions of the Board meetings and financial and accounting reports;

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

(vii) to require the Company to acquire its shares by the shareholders who object to a resolution of a general meeting on the merger or division of the Company at a reasonable price;

(viii) to inspect the branch register of members in Hong Kong, but the Company may close the register on terms equivalent to section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

(ix) other rights as provided by laws, administrative regulations, departmental rules, or the Articles of Association.

Article 35 Where shareholders request for inspection and duplication of the relevant information of the Company, they shall do so in accordance with the provisions of the Company Law, the Securities Law, the Listing Rules and other laws and administrative regulations, shall provide the Company with written documents proving the class and number of the shares that he/she holds in the Company. The Company shall provide the information as requested by the shareholder after verifying his/her identity.

Article 36 Where the content of a resolution of the general meeting or the Board meeting of the Company violates laws or administrative regulations, the shareholders shall be entitled to request the People's Court to hold it invalid.

The shareholders shall be entitled to request the People's Court to cancel the relevant resolution within 60 days after the resolution is adopted if the convening procedure or voting method of the general meeting or Board meeting violates the laws, administrative regulations or the Articles of Association, or the resolution content breaches the Articles of Association. However, except that there are only minor defects in the convening procedures or voting method of a general meeting or a Board meeting, which do not materially affect the resolution.

Shareholders who have not been notified to attend the general meeting may apply to the People's Court for revocation within 60 days from the date they knew or should have known of the passing of the resolution of the general meeting; if the right to revoke is not exercised within one year from the date the resolution is made, the right to revoke shall be extinguished.

Where the Board, shareholders and other stakeholders dispute the validity of a resolution of a general meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a judgement or ruling, the stakeholders shall execute the resolution of the general meeting, and no subject may refuse to implement the contents of the resolutions on the grounds that the resolutions of the general meeting are invalid. The Company, directors and senior management shall perform their duties diligently to ensure the normal operation of the Company.

Where the People's Court makes a judgement or ruling on a relevant matter, the Company shall fulfil its obligation to disclose the information in accordance with the laws, administrative regulations, the requirements of the CSRC and the stock exchange, fully explain the impact, and actively co-operate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligations will be fulfilled.

Article 37 Resolutions of a general meeting or a Board meeting of the Company shall be invalid in any of the following circumstances:

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

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

(iii) the number of attendees of the meeting or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law, the Listing Rules or the Articles of Association;

(iv) the number of attendees voting in favor of the resolution or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law, the Listing Rules or the Articles of Association.

Article 38 If a director or senior management other than members of the Audit Committee violates the provisions of laws, administrative regulations or the Articles of Association in performing duties and caused damage to the Company, shareholders who hold 1% or more of the shares in the Company, either individually or collectively, for 180 or more consecutive days may request the Audit Committee in writing to institute a legal action in a People's Court; if the Audit Committee violates any law or administrative regulation or breaches the Articles of Association in performing duties and caused damage to the Company, the aforesaid shareholders may request the Board in writing to institute a legal action in the People's Court.

If the Audit Committee or the Board refuses to institute legal actions after receiving a written request from the shareholder as provided for in the preceding paragraph, or if no legal actions are instituted within 30 days from the date of receipt of the request, or if the situation is urgent and failure to institute proceedings immediately would cause irreparable damage to the interests of the Company, the shareholder as provided for in the preceding paragraph shall have the right to institute proceedings directly in the People's Court in his/her own name and for the interests of the Company.

In the event that a third party infringes upon the lawful rights and interests of the Company and causes damage to the Company, the shareholders specified in the first paragraph of this Article may institute a legal action in the People's Court pursuant to the first two paragraphs of this Article.

If any director, supervisor or senior management of a wholly-owned subsidiary of the Company performs his/her duties in violation of the provisions of laws, administrative regulations or the Articles of Association and hereby causes losses to the Company, or if others infringe upon the lawful rights and interests of a wholly-owned subsidiary of the Company and cause losses, the shareholders who have held, individually or in aggregate, more than 1% of the shares of the Company for more than 180 consecutive days, may, in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law, request in writing that the Supervisory Committee or the Board of the wholly-owned subsidiary bring a lawsuit to the People's Court, or in its own name to bring a lawsuit directly to the People's Court.

For wholly-owned subsidiaries of the Company that have established an Audit Committee in lieu of a Supervisory Committee or supervisor, the provisions of Paragraph 1 and Paragraph 2 of this Article shall apply mutatis mutandis.

Article 39 If director or senior management violates the provisions of laws, administrative regulations or the Articles of Association to the detriment of the interests of shareholders, the shareholders may institute a legal action in the People's Court.

Article 40 The shareholders of the Company shall assume the following obligations:

(i) complying with the laws, administrative regulations and the Articles of Association;

(ii) paying the share subscription price based on the shares subscribed for by them and the method of acquiring such shares;

(iii) no return share capital except for the circumstances set out in the laws and regulations;

(iv) no abuse of shareholder's rights to damage the interests of the Company or other shareholders; no abuse of 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 that should be assumed under laws, administrative regulations and the Articles of Association.

If any shareholder of the Company abuses the shareholder's rights and causes loss to the Company or other shareholders, he/she shall be liable for the compensation. If any shareholder of the Company abuses the independent legal person status of the Company and the limited liability of shareholders to evade debts and severely damage the interests of the creditors of the Company, he/she shall bear joint liability for the debts of the Company. If a shareholder conducts any action stipulated in the preceding paragraph by using two or more companies controlled by him/her, each of the company shall assume joint and several liabilities for any one of the company's debts. Where the Listing Rules or other applicable laws and regulations contain provisions regarding the protection of minority investors, the Company shall comply with such provisions accordingly.

Article 41 Where any shareholder who holds more than 5% shares with voting rights of the Company has pledged such shares, the relevant shareholder shall report to the Company in writing on the date of occurrence of such fact.

Section 2 Controlling Shareholders and De Facto Controllers

Article 42 Controlling shareholders and de facto controllers of the Company shall exercise their rights and perform their obligations in accordance with laws, administrative regulations, the provisions of the CSRC, and the rules of the stock exchange, and shall safeguard the interests of the Company.

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

(i) to exercise shareholder rights lawfully, and shall not abuse controlling rights or utilize related relationships to harm the legitimate interests of the Company or other shareholders;

(ii) to strictly fulfil all public statements and commitments, and shall not arbitrarily modify or seek exemption therefrom;

(iii) to fulfil information disclosure obligations in strict accordance with the relevant regulations, actively cooperate with the Company in information disclosure, and promptly notify the Company of any material events that have occurred or are expected to occur;

(iv) not to misappropriate the Company's funds in any form;

(v) not to compel, instruct, or demand the Company or its personnel to provide illegal or non-compliant guarantees;

(vi) not to exploit undisclosed material information of the Company for personal gain, disclose any undisclosed material information relating to the Company, or engage in illegal activities such as insider trading, short-swing trading, or market manipulation;

(vii) not to harm the legitimate interests of the Company and other shareholders through non-arm's length related transactions (including the connected transactions under the Listing Rules), profit distributions, asset reorganizations, external investments, or any other means;

(viii) to ensure the Company's asset integrity, personnel independence, financial independence, organizational independence, and business independence, and shall not in any way compromise the Company's independence;

(ix) to comply with other requirements under laws, administrative regulations, CSRC, the stock exchange, and the Articles of Association.

The controlling shareholders and de facto controllers of the Company shall apply the provisions of the Articles of Association regarding directors' fiduciary duties of loyalty and diligence duties.

If a controlling shareholder or de facto controller instructs a director or senior management to act in a manner detrimental to the Company or shareholders' interests, such shareholder/controller shall bear joint and several liabilities with such director or senior management.

Article 44 Where a controlling shareholder or de facto controller pledges the shares of the Company that he/she holds or actually controls, he/she shall maintain the stability of the Company's control and production operations.

Article 45 Where a controlling shareholder or de facto controller of the Company transfers the shares of the Company held by him/her, he/she shall comply with the restrictive provisions on the transfer of shares set out in the laws, administrative regulations, the regulations of the CSRC and the stock exchange, as well as his/her undertakings in respect of the restriction on the transfer of shares.

Section 3 General Rules of General meeting

Article 46 The general meeting is the source of authority of the Company and shall exercise the following functions and power in accordance to the laws:

(i) to elect and replace directors, and to decide on matters relating to their remunerations;

(ii) to consider and approve the report of the Board;

(iii) to consider and approve the profit distribution plan and loss recovery plan of the Company;

(iv) to make a resolution on the increase or reduction of the Company's registered capital;

(v) to make a resolution on the issuance of bonds of the Company, or to authorize the Board to make a resolution on the issuance of bonds of the Company;

(vi) to make a resolution on matters such as the merger, division, dissolution, voluntary winding-up, liquidation, or change of company form of the Company (subject to the approval of a majority of the votes of the general meeting);

(vii) to amend the Articles of Association (subject to the approval of a majority of the votes of the general meeting);

(viii) to make a resolution on the appointment or dismissal of engagement of the accounting firm undertaking the Company's auditing business by the Company;

(ix) to consider and approve the guarantee matters set out in Article 47 hereof;

(x) to consider the purchase or disposal of material assets by the Company within one year exceeding 30% of the Company's latest audited total assets;

(xi) to consider and approve the change of use of proceeds;

(xii) to consider equity incentive plans and employee stock ownership plan;

(xiii) to consider other matters that should be resolved on by the general meeting according to laws, administrative regulations, departmental rules, the Listing Rules or the Articles of Association.

For matters specified in the preceding paragraph, if all shareholders unanimously consent in writing, a general meeting may be dispensed with, and a resolution may be adopted directly with all shareholders signing or affixing their seals on the decision document.

Article 47 The following external guarantees and related transactions of the Company shall be subject to the approval of the general meeting upon consideration and approval by the Board:

(i) guarantees where the amount of an individual guarantee exceeds 10% of the latest audited net assets;

(ii) any guarantee provided after the total amount of the external guarantees provided by the Company and its controlled subsidiaries exceed 50% of the audited net assets for the latest period;

(iii) any guarantee provided after the total external guarantees of the Company exceed 30% of the total audited assets for the latest period;

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

(v) a guarantee amount exceeding 30% of the total audited assets for the latest period of the Company within one year;

(vi) a guarantee amount exceeding 50% of the total audited assets for the latest period and the absolute amount exceeding RMB50 million of the Company within one year;

(vii) any guarantee provided to the shareholder, actual controller and its related party;

(viii) any related transaction between the Company and a related natural person involving an amount exceeding RMB3 million;

(ix) any related transaction between the Company and a related legal person, where the transaction amount involved exceeds RMB30 million and represents more than 5% of the absolute value of the Company's the audited net assets for the latest period;

(x) other guarantees and related transactions as stipulated in the Articles of Association.

When the Board considers the above guarantee matters, such matters must be considered and approved by more than two-thirds of the directors attending the Board meeting. When the general meeting considers the guarantee matters under item (v) of the preceding paragraph, such matters must be approved by more than two-thirds of the voting rights held by the shareholders attending the meeting.

When a general meeting considers a resolution to provide guarantees for any shareholder, the actual controllers and its connected parties, such shareholder or the shareholder controlled by the actual controllers shall not participate in such voting. The resolution must be approved by more than half of the voting rights held by the other shareholders present at the general meeting.

Following the listing of the Company's shares on the Main Board of The Stock Exchange of Hong Kong Limited, the specific requirements governing connected transactions (including their scope, approval procedures, exemptions, and disclosure obligations) shall be implemented in accordance with the Listing Rules and the Connected Transactions Management Policy approved by the general meeting.

Article 48 The general meetings shall be classified into annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year, and shall be held within 6 months after the end of the previous accounting year.

Article 49 In any of the following circumstances, the Company shall convene an extraordinary general meeting within 2 months from the date of the occurrence of the circumstance:

(i) when the number of directors is less than the number specified in the Company Law or two-thirds of the number required by the Articles of Association, that is, the number of directors is less than 6;

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

(iii) upon request(s) by shareholders individually or collectively holding more than 10% of the Company's shares;

(iv) when the Board considers it necessary;

(v) when the Audit Committee proposes such a meeting be held;

(vi) other circumstances specified by laws, administrative regulations, departmental rules or the Articles of Association.

Article 50 The venue of a general meeting shall be the domicile of the Company or other place designated by the convener of the general meeting.

A meeting venue shall be established for the general meeting and the meeting shall be held on site and/or by electronic communication means. Where permitted by applicable laws, administrative regulations, the securities regulatory authority of the place where the Company's shares are listed, the Listing Rules or the Articles of Association, the Company may enable shareholders to have access to the general meeting through online, communications or other virtual ways, and vote by electronic means. The shareholders attending the meeting through aforesaid means shall be deemed as present at the meeting.

Once the notice of the general meeting is issued, the venue of the meeting shall not be changed without valid reasons. If it is necessary to change the venue, the convener shall make an announcement and provide reasons thereof at least two business days before the date of the meeting.

Article 51 When the Company convenes a general meeting, it shall engage a lawyer to issue a legal opinion on the following issues:

(i) whether the summoning and convening procedures of the meeting have abided by the provisions of laws, administrative regulations and the Articles of Association;

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

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

(iv) legal opinions on other relevant issues as requested by the Company.

Section 4 Convening of General Meetings

Article 52 The Board shall convene the general meeting within the prescribed time limit. Where the Board resolves to convene an extraordinary general meeting, the meeting notice shall be issued within five days after the adoption of the relevant board resolution.

The independent non-executive directors have the right to propose to the Board to convene an extraordinary general meeting with the approval of a majority of all independent non-executive directors. For the proposal of independent non-executive directors of convening an extraordinary general meeting, the Board shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide a written feedback on whether to agree or disagree with convening the meeting within ten days upon receipt of the proposal. When the Board agrees to convene an extraordinary general meeting, the Board shall, within five days after the Board resolution is made, issue a notice calling for the meeting. Otherwise, the reasons shall be stated.

Article 53 The Audit Committee shall propose to the Board to convene an extraordinary general meeting, and shall make such proposal in writing. The Board shall, pursuant to the provisions of laws, administrative regulations and the Articles of Association, provide a written feedback on whether to agree or disagree with convening the meeting within ten days upon receipt of the proposal.

If the Board agrees to convene an extraordinary general meeting, the Board shall, within five days after the Board resolution is made, issue a notice calling for the meeting. Changes to the original proposal in the notice shall be subject to the approval of the Audit Committee.

If the Board does not agree to convene an extraordinary general meeting, or fails to provide a written feedback within ten days upon receipt of the proposal, the Board shall be considered to be unable or fail to perform the duty of convening a general meeting. The Audit Committee may convene and preside over the meeting on its own.

Article 54 Shareholders who individually or collectively hold more than 10% of the Company's shares shall have the right to request the Board to convene an extraordinary general meeting which shall be submitted in writing to the Board. The Board shall, pursuant to the provisions of laws, administrative regulations and the Articles of Association, provide a written feedback on whether it agrees or disagrees with the convening of the extraordinary general meeting within ten days upon receipt of the request.

If the Board agrees to convene the extraordinary general meeting, the Board shall serve a notice of such meeting within five days after the Board resolution is made. In the event of any change to the original proposal, the consent of relevant shareholder(s) shall be obtained.

If the Board disagrees to convene an extraordinary general meeting or fails to give a reply within ten days upon receipt of the request, shareholders who individually or collectively hold more than 10% of the Company's shares (including preference shares with restored voting rights, etc.) shall have the right to propose to the Audit Committee to convene the extraordinary general meeting and shall submit their request in writing. The Audit Committee shall provide a written feedback on making a revolution on whether to convene extraordinary general meeting within ten days upon receipt of the request.

If the Audit Committee agrees to convene an extraordinary general meeting, the Audit Committee shall, within five days upon receipt of the request, issue a notice calling for the meeting. Changes to the original request in the notice shall be subject to the approval of relevant shareholders.

If the Audit Committee fails to give the notice of the general meeting within the specified time limit, it shall be deemed that the Audit Committee shall not convene and preside over the general meeting, in which case, the shareholders who individually or collectively hold more than 10% of the Company's shares (including preference shares with restored voting rights, etc.) for more than 90 consecutive days may convene and preside over the meeting by themselves.

Article 55 When the Audit Committee or the shareholders decide to convene a general meeting by themselves, they shall notify the Board in writing. At the same time, it shall be filed with the stock exchange (if necessary) in accordance with the requirements of relevant laws and regulations and the Listing Rules. Before the announcement of a general meeting resolution, the shareholding percentage of the convening shareholders (including preference shares with restored voting rights, etc.) shall be not less than 10%. The Audit Committee or the summoning shareholder shall submit the relevant supporting documents (if necessary) to the stock exchange in accordance with relevant laws and regulations and the Listing Rules when giving notice of the general meeting and when announcing the resolutions of the general meeting.

Article 56 The Board and the secretary of the Board shall align with the general meeting convened by the Audit Committee or the shareholders on their own. The Board shall provide the register of shareholders on the record date.

Article 57 For the general meetings summoned by the Audit Committee or the shareholders on their own initiative, the expenses necessary for the meeting shall be borne by the Company.

Section 5 Proposals and Notices of General Meetings

Article 58 The content of the proposals shall fall within the scope of the functions and powers of the general meeting, have clear topics and specific matters for resolution, and comply with the relevant provisions of laws, administrative regulations and the Articles of Association.

Article 59 Where the Company convenes a general meeting, the Board, the Audit Committee, and the shareholders who individually or collectively hold more than 1% of the Company's shares shall have the right to make proposals to the Company.

The shareholders who individually or collectively hold more than 1% of the Company's shares (including preference shares with restored voting rights, etc.) may raise a temporary proposal and submit it to the convener in writing ten days before the general meeting is held. The convener shall issue a supplementary notice of the general meeting within 2 days after receiving the proposal, announce the contents of the temporary proposal, and submit the temporary proposal to the general meeting for approval. However, unless the temporary proposal is in violation of the laws, administrative regulations or the Articles of Association or does not fall within the scope of the general meeting's terms of reference.

Except as provided for in the preceding paragraph, the convener shall not amend the proposals already specified in the notice of the general meeting or add new proposals after the notice of the general meeting has been issued.

Proposals not specified in the notice of the general meeting or not in compliance with the provisions of the Articles of Association shall not be voted on and resolved by the general meeting.

Article 60 The convener will notify each shareholder of an annual general meeting in writing or by other ways of communication 21 days prior to the convening thereof; and notify each shareholder of an extraordinary general meeting in writing or by other ways of communication 15 days prior to the convening thereof.

Regarding the calculation of the notice period, the date of the meeting shall not be included.

Where laws, regulations and the stock exchange or the securities regulatory authorities of the place where shares of the Company are listed provide otherwise, such provisions shall prevail.

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

(i) the date, place and duration of the meeting;

(ii) the matters and proposals to be considered at the meeting;

(iii) in clear statement that all ordinary shareholders (including preference shareholders with restored voting rights), shareholders holding special voting shares, and other shareholders are entitled to attend the general meeting and they may appoint a proxy in writing to attend and vote at such meeting on their behalf and that such proxies need not be shareholders of the Company;

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

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

(vi) time and procedure for voting by online or other means.

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

Where the general meeting is conducted by communication or online means, the notice of meeting shall expressly specify the time and procedure for voting of such communication or online means.

The interval between the record date and the meeting date shall not exceed seven business days. Once determined, the record date shall not be altered.

Article 62 Where the general meeting is to discuss matters relating to the election of directors, full details of the candidates for directors will be disclosed in the notice of the general meeting, including at least the following particulars:

(i) personal circumstances such as educational background, work experience and part-time employment;

(ii) whether there is a related relationship with the Company or the Company's controlling shareholders and de facto controllers;

(iii) disclosure of the number of shareholdings in the Company;

(iv) whether they have been penalized by the CSRC and other relevant authorities and subject to the disciplinary actions imposed by stock exchanges.

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

Article 63 After the notice of the general meeting is given, the general meeting shall not be postponed or cancelled without justifiable reasons, and the proposals specified in the notice of the general meeting shall not be cancelled. In the event of an adjournment or cancellation, the convener shall notify and explain the reasons at least 2 working days before the original date of convening.

Section 6 Convening of General Meetings

Article 64 The Board and other conveners of the Company will take necessary measures to ensure the normal order of the general meeting. Measures will be taken to stop acts that interfere with general meetings, causing a nuisance and violate the legitimate rights and interests of shareholders and such actions will be promptly reported to the relevant authorities for investigation and handling.

Article 65 All ordinary shareholders (including preference shareholders with restored voting rights), shareholders holding special voting shares, and other shareholders recorded in the register as at the record date or their proxies shall have the right to attend the general meeting and exercise the speaking and voting right in accordance with the relevant laws, regulations and the Articles of Association, unless otherwise required under the Listing Rules for specific matters where individual shareholders must abstain from voting. Where the Listing Rules require any shareholder to abstain from voting on a particular resolution, or restrict any shareholder to voting only for (or against) a specific resolution, any votes cast by such shareholder or its representative in violation of such requirements or restrictions shall be disregarded.

A shareholder may either attend the general meeting in person or appoint a proxy or proxies to attend and vote at such meeting on his/her behalf. Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more proxies (who need not be shareholders) to attend and vote on such shareholder's behalf.

Article 66 Individual shareholders who attend the meeting in person shall produce their identity cards or other effective document or proof of identity. Proxies of individual shareholders shall produce their valid identity cards and the power of attorney of the shareholder.

Shareholder that is a legal person shall be represented at the meeting by its legal representative or a proxy appointed by the legal representative. If a legal representative attends the meeting, he/she should produce his/her identity card, valid proof that he/she is a legal representative; if a proxy attends the meeting, the proxy should produce his/her identity card, written power of attorney.

Where a shareholder is an unincorporated organization, the person in charge of the organization or a proxy authorized by the person in charge shall attend the meeting. Such person in charge of the organization attending the meeting shall present his/her personal identity card and valid document that can prove his/her identity as the person in charge. Such proxy authorized to attend the meeting shall present his/her personal identity card and the written authorization letter legally issued by the person in charge of the organization.

Where the shareholder is a Recognized Clearing House or its agent defined by the relevant ordinances of Hong Kong law in force from time to time, the shareholder may authorize one or more persons it considers appropriate as his/her proxy(ies) or representative(s) at any General Meeting or the meeting for a certain class of shareholders; however, if more than two persons are authorized, the instrument of proxy or power of attorney shall contain the number and class of shares for which such persons are authorized. The person(s) so authorized can represent the Recognized Clearing House (or its agent) to exercise the right (shall not be required to produce evidence of shareholding, the notarized authorization and/or further evidence to prove that he/she/they has/have been duly authorized.), as if the persons are the Company's individual shareholders.

The power of attorney for voting by proxy shall be placed at the domicile of the Company or other place specified in the meeting notice 24 hours before the holding of the meeting for which the power of attorney is issued or 24 hours before the designated voting time.

Article 67 An authorization letter issued by a shareholder to appoint another person as his/her proxy to attend the general meeting shall contain the following information:

(i) name of the principal and class and quantity of Shares held thereby in the Company;

(ii) name of the proxy;

(iii) specific instructions of the Shareholder, such as the indication of consent, objection or abstention concerning each proposal to be resolved on the agenda of general meeting;

(iv) the signing date and validity period of the authorization letter;

(v) signature (or seal) of the appointer. If the appointer is a legal person Shareholder, it shall be affixed with the seal of the legal person;

(vi) number and class of shares of the principal represented by the proxy;

(vii) An instrument of proxy shall state that, in the absence of specific instructions from the Shareholder, the Shareholder's proxy may decide whether and how to vote should they so wish.

Article 68 The register of attendees shall be prepared by the Company, which shall set out the attendees' names (or the names of the entities they represent), ID numbers, numbers of shares with voting rights held or represented and names of the appointers (or the names of the entities they represent).

Article 69 The convener of the meeting and the solicitors engaged by the Company shall jointly verify the qualification of shareholders according to the register of members provided by the securities registration and clearing institution, and register the names of the shareholders and the numbers of shares with voting rights he/she holds. The meeting registered shall be closed by the time the chairman of the meeting announces the number of shareholders and proxies present at the meeting as well as the total number of shares with voting rights they hold.

Article 70 Where any directors and senior management are required to attend the general meeting, such directors and senior management shall be present at the meeting and reply the enquiries of shareholders.

Article 71 General meeting shall be presided over by the chairman of the Board. Where the chairman of the Board is unable to or fails to perform his/her duties, the meeting shall be presided over by the director elected jointly by more than half of directors.

A general meeting convened by the Audit Committee itself shall be presided over by the chairman of the Audit Committee. Where the chairman of the audit committee is unable or fails to perform his/her duties, the meeting shall be presided over by a members of the Audit Committee elected jointly by a more than half of the members of the Audit Committee.

A general meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the conveners.

When a general meeting is held and the chairman of the meeting violates the rules of procedure for the general meeting which makes it impossible for the general meeting to continue, subject to the approval of more than half of the attending shareholders with voting rights, a person may be elected at the general meeting to act as the chairman of the meeting so as to carry on with the meeting.

Article 72 The Company shall formulate rules of procedure for the general meeting explicitly stipulating the convening, holding and voting procedures of general meetings, including notice, registration, the consideration of proposal, voting, vote counting, announcement of poll results, the formation of resolutions of meeting, meeting minutes and its signing as well as the principles of authorization and granted by the general meeting to the Board. The authorization shall be stated in a clear and specific manner. The rules of procedures for the general meeting shall be formulated as an annex to these Articles by the Board and subject to the approval of the general meeting.

Article 73 At the annual general meeting, the Board shall report on their work over the previous year.

Article 74 The directors and senior management shall make explanation and interpretation on the inquiry and suggestions raised by shareholders at the general meeting.

Article 75 The chairman of the meeting shall announce the number of shareholders and proxies present at the meeting and the total number of shares with voting rights they hold before voting. The number of shareholders and proxies present at the meeting and the total number of shares with voting rights they hold shall be based on the meeting register.

Article 76 Minutes of the general meeting shall be kept by the secretary to Board and specify the following details:

(i) time, venue, agenda of the meeting, and the name of the convener;

(ii) the names of the chairman of the meeting, and the directors, and other senior management present as non-voting participants at the meeting;

(iii) the number of shareholders and proxies attending the meeting, the total number of voting shares they hold and the proportion of these shares to the total number of the shares of the Company;

(iv) the consideration process, summaries of speeches and voting result for each proposal;

(v) the inquiries or suggestions of the shareholders, and the corresponding replies or explanations;

(vi) the names of solicitor, teller and scrutineer;

(vii) other matters which shall be recorded in the minutes of the meeting pursuant to these Articles.

Article 77 The convener of the meeting shall ensure the minutes of a meeting to be true, accurate and complete. The minutes shall be signed by the attending directors, the secretary to Board, convener or his/her representative, and the chairman of the meeting. The minutes of the meeting together with the attendance record signed by the attending shareholders, the proxy forms and the valid information relating to voting via the Internet or through other means shall be kept for 10 years.

Article 78 A convener of the meeting shall ensure the continuity of the general meeting until a final resolution is formed. In the event that a general meeting is adjourned or no resolution can be made thereat due to force majeure and other special circumstances, the convener shall take necessary measures to restore the meeting as soon as possible, or directly terminate the meeting and make an announcement promptly.

Section 7 Voting and Resolutions of General meetings

Article 79 Resolutions of the general meeting are divided into ordinary resolutions and special resolutions.

An ordinary resolution shall be passed by votes representing more than half of the voting rights represented by the shareholders (including proxies) present at the meeting.

A special resolution shall be passed by votes representing at least two-thirds of the voting rights represented by the shareholders (including proxies) present at the meeting.

Article 80 The following matters shall be passed by ordinary resolutions at a general meeting:

(i) work reports of the Board;

(ii) profit distribution plans and loss recovery plans formulated by the Board;

(iii) appointment and removal of members of the Board, and their remuneration and method of payment for them;

(iv) matters other than those required by the laws, administrative regulations or these Articles to be adopted by special resolution.

Article 81 The following matters shall be passed by special resolutions at a general meeting:

(i) increase or reduction of the registered capital of the Company;

(ii) division, merger, dissolution, and liquidation of the Company;

(iii) amendments to these Articles;

(iv) purchase or disposal of material assets or provision of guarantee by the Company within 1 year with an amount exceeding 30% of the latest audited total assets of the Company;

(v) share incentive scheme;

(vi) any variation or abrogation of the rights of any class of shareholders;

(vii) other matters stipulated by laws, administrative regulations or these Articles, and other matters considered by the general meeting, by way of ordinary resolution, to have a material impact on the Company and need to be approved by special resolution;

(viii) such other matters as may be required by the Hong Kong Stock Exchange to be approved by special resolution.

Article 82 Shareholders (including proxy) shall exercise their voting rights according to the number of voting shares they represent, and each share shall have one vote. On a poll taken at a meeting, shareholders (including proxies) having two or more votes need not cast all his/her votes in favor of or against the resolution.

The shares held by the Company do not carry any voting rights, and shall not be counted towards the total number of voting shares represented by shareholders attending the general meeting.

In accordance with the applicable laws and regulations and the listing rules of the place where the Company's shares are listed, if any shareholder is required to refrain from exercising any voting right or is restricted to voting only in favor of or only against a particular resolution, any vote cast by such shareholder or his/her proxy in contravention of the foregoing requirement or restriction shall not be counted as a result of the vote.

The Board, the independent non-executive directors of the Company, shareholders holding more than 1% of voting shares or investor protection institutions established in accordance with the laws, administrative regulations or provisions of the securities regulatory authorities of the State Council shall have the right to solicit votes from shareholders. While soliciting votes of shareholders, sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from whom voting rights are solicited.

Where shareholders' rights are solicited in accordance with the provisions of the preceding paragraph, the solicitor shall disclose the solicitation documents together with the Company's cooperation. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. Save for the statutory conditions, the Company and convener of general meeting shall not impose any minimum shareholding percentage limitation on the solicitation of voting rights.

Article 83 When any general meeting considers relevant related transactions matters, if the applicable laws and regulations, regulatory documents or Listing Rules require, the related shareholder shall not vote and the number of voting shares that he/her represents shall not be counted as part of the total number of valid votes; the announcement of the resolutions of the general meeting shall fully disclose the voting situation of the non-related shareholders.

Related shareholders shall voluntarily ask for evasion. If a related shareholder does not voluntarily abstain from voting, other shareholders with knowledge of the transaction shall have the right to request him or her to abstain from voting.

When the general meeting considers matters relating to related transactions, the chairman presiding over the meeting shall announce the list of related shareholders, state whether or not they will participate in the voting, and announce the total number of unrelated voting shares present at the meeting and their proportion to the total number of shares of the Company prior to the voting.

Where any shareholder is required to abstain from voting on any particular resolution or restricted to vote only for or only against any particular resolution pursuant to the applicable laws and regulations, regulatory documents and the Listing Rules, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.

Article 84 Unless the Company is in a crisis or under any other exceptional circumstance, the Company shall not enter into any contract with any person other than a director, the general manager and other senior management of the Company, according to which the Company entrusts the management of its business, wholly or essentially, to such person, unless it is approved at the general meeting by way of special resolution.

Article 85 List of candidates for directors shall be submitted to the general meeting by way of proposal.

When voting in respect of the election of directors at the general meeting, a cumulative voting system shall be adopted in accordance with the Articles of Association or resolutions at the general meeting. Companies with the largest shareholder and persons acting in concert interest hold 30% or above of the total shares should adopt cumulative voting systems.

The Company shall implement a cumulative voting system for the election of two or more directors.

If the general meeting elects directors by cumulative voting, the voting for independent directors and non-independent directors shall be conducted separately.

The cumulative voting system mentioned in the preceding paragraph refers to: in electing directors at the general meeting, the voting right(s) carried by each share shall be the same as the number of directors to be elected. The voting right(s) of the shareholders can be exercised on a concentration basis. The Board shall announce the biographical details and basic information of the candidates for directors to the shareholders.

Article 86 Except for the cumulative voting system, all resolutions shall be voted on a case by case basis at the general meeting; in the event of several resolutions for the same matter, such resolution shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution is made for special reasons such as force majeure, voting on such resolutions shall neither be shelved nor refused at the general meeting.

Article 87 No amendment shall be made to a resolution when it is considered at a general meeting, otherwise, the relevant amendment shall be deemed as a new resolution and shall not be resolved at the general meeting.

Article 88 The same vote may only be cast once at a general meeting onsite, communication, online or through other means. Where the same vote is cast for two or more times, the first cast shall hold.

Article 89 Voting shall be conducted by open poll at any general meetings.

Article 90 Before voting takes place on a resolution at the general meeting, two shareholder representatives shall be elected to count and scrutinize the votes. In the event that a shareholder is interested in the resolution to be considered, the relevant shareholder and his/her proxy shall not participate in counting and scrutinizing of the votes.

When a resolution is voted at a general meeting, shareholders representatives and solicitors shall be jointly responsible for counting and scrutinizing votes in accordance with the aforesaid rules, and the poll results shall be announced at the general meeting and included in the meeting minutes.

Shareholders of the Company or their proxies who cast their votes via the Internet or through other means shall have the right to inspect their own voting results through an appropriate voting system.

Article 91 A physical general meeting shall not be concluded earlier than the one held via the Internet or through other means. The chairman of the meeting shall announce details and poll results on each resolution, and whether a proposed resolution has been passed based on such results.

Prior to the formal announcement of poll results, the Company, vote counters, vote scrutineers, shareholders, network services providers and other related parties involved at the physical general meeting, via internet or by other means, shall have an obligation to keep confidential details of the voting.

Article 92 Shareholders attending a general meeting should express one of the following opinions on the proposal put to vote: for, against or abstention, except fora securities registration and settlement institution, acting as the nominal holder of shares under the mechanism for interconnection of transactions in stock markets of the Mainland and Hong Kong, or a Recognized Clearing House or its agent as defined in the relevant regulations in force from time to time under Hong Kong laws, acting as the nominal holder, shall make declarations according to the intentions of the beneficial holders. Votes that are incomplete, misfiled, illegible, or not cast shall be deemed to be abstentions by the voter and shall be counted as "abstentions" in respect of the number of shares held by such voter.

Article 93 If the chairman of the meeting has any doubt as to the result of any resolution put to vote, he/she may have the votes counted. If the chairman of the meeting has not counted the votes, any attending shareholder or proxy thereof who objects to the result announced by the chairman of the meeting may demand that the votes be counted immediately after the announcement of the poll result, and the chairman of the meeting shall have the votes counted immediately.

Article 94 The resolution of the general meeting shall be promptly announced in accordance with the listing rules of the place where the shares of the Company are listed and the Articles of Association. The announcement shall state the number of shareholders and proxies attending the meeting, the total number of voting shares held by them and the proportion of these shares to the total number of voting shares of the Company, the form of voting, the poll results of each proposal, and the details of each resolution passed. Statistics on the attendance and voting status of the domestic shareholders and H shareholders shall be provided and announced respectively.

Article 95 In the event that a resolution is not passed, or a resolution passed at a previous general meeting is modified at the general meeting, a special note shall be made in the announcement on resolutions of the general meeting.

Article 96 If the general meeting approves a resolution concerning the election of directors, the new directors shall take office immediately following the conclusion of the general meeting, unless the resolution of the general meeting stipulates otherwise.

Article 97 Where a resolution on the distribution of cash dividends or bonus shares or on share capital increase with transfers from the capital reserves has been passed at a general meeting, the Company shall implement a specific plan within two months upon the conclusion of the general meeting.

CHAPTER V BOARD OF DIRECTORS

Section 1 General Provisions on Directors

Article 98 The directors of the Company shall be natural persons, a person who is applicable to any one of the following circumstances shall not become a director of the Company:

(i) with no capacity for civil conduct or limited capacity for civil conduct;

(ii) being sentenced to criminal punishment for corruption, bribery, embezzlement of properties, misappropriation of properties or sabotaging the order of socialist market economy, where not more than 5 years have elapsed since the expiration of the period of punishment, or being deprived of their political rights for committing a crime, where not more than 5 years have elapsed since the expiration of the period of deprivation, or being announced on probation, where not more than two years have elapsed since the date of completion of the probation period;

(iii) a former director, factory principal or manager of a company or enterprise which has become insolvent and has been liquidated and who is personally liable for the insolvency of such company or enterprise, where less than three years have elapsed since the date of completion of the insolvency and liquidation of such company or enterprise;

(iv) a former legal representative of a company or enterprise, the business license of which was revoked or such company or enterprise was ordered to shut down due to violation of law and such person is personally liable for such consequences, where less than three years have elapsed since the date of the revocation of business license of or being ordered to close such company or enterprise;

(v) being listed as a defaulter subject to enforcement by the People's Court for being liable for relatively large amount of personal debt which has become overdue;

(vi) has been subject to a securities market entry prohibition punishment imposed by the CSRC, and the period of the prohibition has not lapsed;

(vii) having been publicly determined by a stock exchange to be unsuitable to serve as director and senior management of a company, where the prescribed period of such determination has not yet expired;

(viii) other contents required by laws, administrative regulations, departmental rules, securities regulatory rules in the place where the Company's shares are listed.

Article 99 Any election or appointment in violation of the provisions of this Article shall be null and void. The Company dismisses a director from office and terminate his/her duties if the circumstances under this Article arise during his or her term of office.

Article 100 Directors shall be elected or replaced by the general meeting and may be removed by the general meeting prior to the expiration of the term of office by ordinary resolution. If a director is removed prior to the expiration of the term of office, the director may request the Company to compensate him/her. The directors serve a term of office of 3 years and may be reelected and reappointed after the expiration of the term of office. Except the approval by the general meeting, the independent non-executive directors shall not hold office for more than 9 consecutive years. The general meeting may, on the premise of complying with relevant laws, administrative regulations, departmental rules, regulatory documents, and the listing rules of the stock exchange where the Company's shares are listed, remove any director whose term of office has not expired by ordinary resolution (provided that any claims that may be made under any contract shall not be affected by this). Any person appointed by the Board as a director to fill a casual vacancy on the Board or as an addition to the Board shall hold office only until the first annual general meeting of the Company following his/her appointment and shall then be eligible for re-election.

The term of office of the directors shall be calculated from the date of their assumption of office to the expiry of the current term of office of the Board. Upon expiration of the term of office of a director, in the absence of a timely re-election, the original director shall continue to perform the duties as a director in accordance with laws, administrative regulations, departmental rules, the Listing Rules and the Articles of Association until the reelected director assumes office.

The senior management may concurrently serve as a director, provided that the total number of directors who also hold the position of senior management and directors who are employee representatives shall not exceed one-half of the total number of directors of the Company.

The procedure for the election of directors is detailed in the Rules of Procedure of the General meeting.

Article 101 Directors shall abide by laws, administrative regulations, departmental rules and the Articles of Association, take measures to avoid the conflict between their own interests and those of the Company, may not seek any improper interests by taking advantage of their powers and shall owe the following fiduciary duties to the Company:

(i) directors shall not embezzle the Company's property or misappropriate the Company's funds;

(ii) directors shall not set up accounts in his/her own name or in the name of any other person for the purpose of depositing any of the assets or funds of the Company;

(iii) directors shall not abuse his/her position to accept bribes or other illegal income;

(iv) directors shall not misappropriate commissions derived from transactions entered into by the Company;

(v) directors shall not disclose confidential information of the Company without authorization;

(vi) directors shall not provide guarantee for others by property of the Company or lend the funds of the Company to others without consent of the general meeting or the Board, in violation of the provisions of the Articles of Association;

(vii) directors shall not directly or indirectly enter into a contract or transaction with the Company without first reporting to the Board or the general meeting and obtaining a resolution from the Board or the general meeting in accordance with the provisions of the Articles of Association;

(viii) directors shall not take advantage of their positions to seek business opportunities for themselves or others that are available to the Company otherwise, except when reported to the Board or the general meeting and approved by a resolution of the general meeting, or when the Company, according to laws, administrative regulations, or the Articles of Association, cannot utilize such business opportunities; and shall not engage in business of the same kind as that of the Company, either on his/her own account or on behalf of another person, without first reporting to the Board or to the general meeting and obtaining a resolution from the general meeting;

(ix) directors shall not abuse their related relationships to damage the Company's interests;

(x) directors shall have other fiduciary obligations stipulated in laws, administrative regulations, departmental rules and the Articles of Association.

Any income obtained by a director in violation of above provisions shall belong to the Company; if losses are caused to the Company, the director shall be liable for compensation.

The provisions of the item (iv) of the Article 2 shall apply to the entering into of contracts or transactions between the Company and the close family members of the directors and senior management, enterprises directly or indirectly controlled by the directors and senior management or their close family members, as well as related (connected) parties who have other related (connected) relationships with the directors and senior management.

Article 102 Directors shall abide by laws, administrative regulations and the Articles of Association, exercise the reasonable care that shall be generally possessed by a manager for the best interests of the Company when performing their duties and have the following diligent obligations to the Company:

(i) directors shall prudently, earnestly and diligently exercise the powers the Company grants to them to ensure that the Company conducts its commercial activities in a manner that complies with the requirements of state laws, administrative regulations and state economic policies, and that the commercial activities do not go beyond the scope of the business activities stipulated in the business license;

(ii) directors shall treat all shareholders fairly;

(iii) directors shall maintain a timely awareness of the operation and management of the Company;

(iv) directors shall sign written statements confirming the regular reports of the Company, and ensure that the information disclosed by the Company is true, accurate and complete;

(v) directors shall provide accurate information and materials to the Audit Committee and shall not obstruct the Audit Committee or the member of Audit Committee from performing its or their duties;

(vi) directors shall have other obligations of diligence stipulated in laws, administrative regulations, departmental rules and the Articles of Association.

Article 103 If any director fails to attend board meetings, either in person or by authorizing another director on his/her behalf, for two consecutive meetings, he/she shall be deemed as failing to perform his/her duties. The Board shall propose at the general meeting to replace such director.

Article 104 A director may tender his/her resignation before expiry of his/her term of office, provided that a written resignation in respect of his/her resignation shall be submitted to the Board and the Board shall disclose the relevant information within two days.

When the Board of the Company falls below the statutory minimum due to the resignation of a director, or when the number of independent non-executive directors is less than one-third of the Board due to the resignation of an independent non-executive director, or when there is no accounting professional among the independent non-executive directors, the resignation report of the director shall take effect only upon the next director filling in the vacancies created by the director's resignation. Prior to the re-elected director taking office, the original director shall still fulfill his/her duties as a director in accordance with the laws, administrative regulations, departmental regulations and the provisions of the Articles of Association.

Save for the circumstances referred to in the preceding paragraph, the director's resignation takes effect upon delivery of his/her resignation to the Board.

Article 105 The Company has established a management system for director resignations, clearly specifying the accountability and compensation measures for unfulfilled public commitments and other outstanding matters. A director shall complete all formalities for handing over to the Board when his resignation takes effect or when his/her term of office expires, and his/her duty of loyalty to the Company and its shareholders shall not ipso facto be discharged at the end of his/her term of office, and a director shall maintain the Company's confidentiality even after leaving office until the date on which such confidentiality becomes public information; besides, a director shall observe the other obligations of loyalty set forth in the Articles of Association for a period of one year following the date of his or her departure from office. The responsibility that a director bears during their term of office due to the performance of his/her duties shall not be waived or terminated upon leaving office.

Article 106 No director may act on behalf of the Company or the Board in his/her personal capacity, unless specified in the Articles of Association or legally authorized by the Board. In the event that a director acts in his/her personal capacity, but a third party may reasonably consider the said director is acting on behalf of the Company or the Board, such director shall state his/her stance and capacity in advance.

Article 107 If a director causes losses to others in performing his/her duties, the Company shall be liable for compensation; the director shall also be liable for compensation if there is intentionality or gross negligence on his/her part.

A director shall be liable for compensation as regards the damages caused to the Company if he or she violates the provisions of laws, administrative regulations, departmental rules and the provisions of the Articles of Association in the performance of his or her duties from the Company.

Article 108 An independent non-executive director shall be established by the Company, and the independent non-executive director shall perform in accordance with the relevant provisions of laws, administrative regulations and departmental rules.

Section 2 Board of Directors

Article 109 The Company shall have a board of directors, which shall consist of nine directors, of which no less than three shall be independent non-executive directors, and the independent non-executive directors shall account for at least one-third of the number of the Board of the Company, and one shall be an employee director. Employee directors shall be democratically elected by the employees of the Company through the employee representative meeting, and other directors shall be elected by the general meeting of the Company.

Article 110 The Board shall exercise the following powers:

(i) to summon general meeting and report its work to the general meeting;

(ii) to implement the resolutions of the general meeting;

(iii) to decide on the Company's business plans and investment plans;

(iv) to formulate the Company's profit distribution plans and loss recovery plans;

(v) to formulate proposals for the increase or reduction of the Company's registered capital, the issue of corporate bonds;

(vi) to formulate plans for merger, division, dissolution and change of corporate form of the Company;

(vii) to decide on the Company's issuance of bonds, external investment, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted wealth management, related transactions and other matters within the scope authorized by the general meeting;

(viii) to decide on the establishment of the Company's internal management bodies;

(ix) to decide on appointment or removal of the Company's general manager and their remuneration, appointment or removal of the Company's deputy general manager, financial controller and other senior management based on the nomination of the general manager and their remuneration;

(x) to formulate the basic management system of the Company;

(xi) to formulate resolution for any amendment to the Articles of Association;

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

(xiii) to propose to the general meeting the appointment or replacement of the accounting firm that audits the Company;

(xiv) to listen to the work report of the shareholders' manager of the Company and inspect his/her work of the shareholders' manager;

(xv) to decide on the recommendation, appointment or replacement of directors, supervisors and senior management to the Company's controlling subsidiaries, holding companies, joint ventures or associates;

(xvi) other functions and powers conferred by laws, administrative regulations, departmental rules and Articles of Association.

Article 111 Independent non-executive directors must be independent and must not have relationships with the Company and its major shareholders that may impede their ability to make their independent and objective judgments.

Article 112 The Board of the Company shall make a statement to the general meeting regarding the non-standard audit opinion issued by the certified public accountant on the Company's financial report.

Article 113 The Board of the Company shall formulate the rules of procedure of the Board to ensure that the Board implements the resolutions of the general meeting, so as to improve efficiency and to ensure scientific decision-making.

Article 114 The Board of the Company shall determine the authority for external investments, acquisition and sale of assets, pledging of assets, external guarantee matters, entrusted financial management, and related transactions, and establish strict review and decision-making procedures; material investment projects shall be reviewed by relevant experts and professionals and reported to the general meeting for review and approval.

The Board shall have the following decision-making authorities:

(i) the authority to make major investment and transaction decisions such as external investment, equity transfer, sale and purchase of assets, asset replacement, made by utilizing the Company's assets shall be in accordance with the Company's Decision-making System for Major Investments and Transactions;

(ii) the decision on its own to borrow from banks and other financial institutions and the corresponding property guarantee in accordance with the operating conditions of the Company, with the following authority: the amount of a single borrowing shall not exceed 30% of the Company's latest audited net assets, and the total amount of borrowings incurred in the current year shall not exceed the relevant borrowing ceiling in the annual financial budget approved by the general meeting.

(iii) the decision of guarantee matters other than those stipulated in Article 47 of the Articles of Association;

(iv) the decision on transactions with related parties that meet the following criteria;

1. Related transactions between the Company and related natural persons with a transaction amount of more than RMB0.30 million and not more than RMB3.00 million;

2. Related transactions between the Company and related legal persons with a transaction amount of more than RMB3.00 million and not more than RMB30.00 million, and accounting for above 0.5% and less than 5% of the absolute value of the Company's latest audited net assets.

(v) other investment and decision-making authority granted by the general meeting or stipulated in the Listing Rules.

Where the Company's risk investment, project investment, asset disposal, material borrowings, external guarantees, pledge of the Company's assets and other guarantees due to the Company's bank borrowings, or any other matters involving connected transactions, the Company shall follow the procedures for approval and other procedures in accordance with the relevant national laws and regulations as well as the provisions of the Articles of Association.

The scope of risk investment includes: securities investment, futures investment, equity investment, debt investment, entrustment financial management, and other investments that the Company has not been involved at all.

Article 115 The Board shall have a chairman. The chairman shall be elected by the Board by a majority of all directors. The chairman of the Board shall exercise the following powers and functions:

(i) to chair the general meetings and convening and chairing meetings of the Board;

(ii) to urge and inspect the execution of Board resolutions;

(iii) to execute share certificates, debentures and other quoted securities of the Company;

(iv) to execute important documents of the Board and other documents which should be signed by the Company's legal representative;

(v) to exercise the authorities and powers of a legal representative;

(vi) to exercise special discretionary power on corporate affairs in accordance with laws and in the Company's interests in case of emergency situations such as the occurrence of natural disasters of an exceptional scale and other force majeure events, and to provide aftermath reports to the Board and general meeting in timely manners;

(vii) to consult and communicate with the shareholders, directors and senior management of the Company in a timely manner on issues related to the production and operation process of the Company;

(viii) to attend general manager's office meetings when necessary;

(ix) to understand and propose relevant issues to the committees and other working organizations under the Board of the Company;

(x) to perform other powers and functions authorized by the Board.

Article 116 If the chairman of the Board is unable to perform his duties or fails to perform his duties, a majority of the directors shall collectively elect a director to perform his duties.

Article 117 The Board meetings shall be divided into regular meetings and interim meetings.

Regular meetings shall be convened at least twice a year. Under any of the following circumstances, the chairman of the Board shall convene and preside over an interim meeting of the Board within 10 days from the receipt of the proposal:

(i) when the chairman of the Board deems it necessary;

(ii) when proposed by more than one-third of the directors;

(iii) when proposed by shareholders representing more than one-tenth of voting rights;

(iv) when proposed by the Audit Committee;

(v) other circumstances as stipulated in the Articles of Association.

Article 118 When the Board convenes a regular meeting and an interim meeting, the office of the Board shall notify all directors and the general manager of the meeting 10 days and 2 days prior to the convening of the meeting, respectively. If the notice is not delivered directly, it shall be confirmed by telephone and recorded accordingly.

Where circumstances are urgent and it is necessary to call an interim meeting of the Board as soon as possible, notice of such meeting may be given at any time by telephone or other verbal means, provided that the convener shall give notice thereof at the meeting.

Article 119 Notice of Board meetings shall include at least the following:

(i) the date and venue of the meeting;

(ii) the duration of the meeting;

(iii) the subject matter and topic of the meeting;

(iv) the date of giving such notice.

Article 120 Meetings of the Board shall be held only if more than half of the directors are present. Any resolutions of the Board must be subject to adoption by a simple majority of all directors.

Each director shall have one vote for the resolutions of the Board.

External guarantee that should be approved by the Board must be reviewed and decided by more than two-thirds of the directors present at the Board meeting.

Article 121 If directors have related relationship with enterprises involved in issues to be determined at the Board meeting, such directors shall not exercise the voting power on the resolution or exercise the voting power on behalf of other directors. The Board meeting may be held with over one-half directors without related relationship. If the non-related directors attending the Board meeting are less than 3 people, the issues shall be submitted to the general meeting for examination.

Article 122 If any director as individual or any other company for which he serves is directly or indirectly related with any existing or scheduled contract, transaction or arrangement with the Company (excluding appointment contract), the director shall disclose to the Board the nature and extent of his/her connection as soon as practicable, whether or not such matters require approval from the Board under normal circumstances.

Unless the related director has disclosed his/her connection to the Board in accordance with the preceding paragraph and the above matter has been approved by the Board at a meeting in which the related director(s) is not counted in the quorum and has refrained from voting, such contract, transaction or arrangement is voidable by the Company except against a bona fide third party.

When the Board is considering and voting on the related transactions, the avoidance and voting procedures of the related directors:

(i) a matter considered by the Board relates to a director, the related director shall disclose his/her relationship to the Board of the Company before convening of the Board meeting;

(ii) when the Board is considering the related transactions, the chairman of meeting announces expressly the relationship between the related director and the related transaction, and requires the related director to abstain from voting, and the related transaction shall be voted by the non-related directors;

(iii) the resolution of the Board on related matters shall be subject to approval by more than half of all non-related directors;

(iv) where the related directors don't disclose related information or avoid for the related matter based on the above procedures, the Board has the right to revoke all resolution in respect of the related transaction matter.

Article 123 Where the directors give to the Board a notice in writing stating that, by reason of the facts specified in the notice, he/she is interested in contracts, transactions or arrangements which may subsequently be made by the Company, that notice shall be deemed for the purposes of the preceding Article to be a sufficient disclosure of his/her interests, so far as the content stated in such notice is concerned, provided that such notice shall have been given before the date on which the execution of the relevant contract, transaction or arrangement is first taken into consideration by the Company.

Article 124 Resolutions of the Board shall be voted by a show of hands or voting.

Provided that the directors may fully express their opinions, extraordinary board meetings may be voted by way of telephone, fax, co-signature or other electronic communication methods, and such resolutions shall be signed by the directors attending the meeting.

Article 125 Directors shall attend meetings of the Board in person. If any director is unable to attend the meeting for any reason, he/she may appoint in writing another director to attend the meeting on his/her behalf. The power of attorney shall specify the name of proxy, the matters authorized, scope of authorization and validity period, and shall be signed or sealed by the principal. The appointed director who attends the meeting shall exercise the rights of directors within the scope of authorization. If a director does not attend a Board meeting in person and does not appoint a proxy to attend the meeting, he/she shall be deemed to have waived the voting rights at the meeting.

Article 126 The Board shall keep minutes of the decisions made on the matters discussed, and the directors attending the meeting shall sign on the minutes.

The minutes of the Board meeting shall be kept as the files of the Company for a period of 10 years.

Article 127 The minutes of the Board meeting shall consist of the following:

(i) the time and venue of the meeting and the name of the convener;

(ii) the names of the directors attending the meeting and names of the directors (proxies) appointed by others to attend the Board meeting;

(iii) the agenda of the meeting;

(iv) the main points of speeches of directors;

(v) the voting method and poll result of each resolution (stating the detailed number of votes for, votes against and abstentions);

(vi) other matters that the attending directors deem necessary to be included in the minutes.

Section 3 Special Committees of the Board

Article 128 The Board of the Company shall establish an Audit Committee to exercise the powers and functions of the Supervisory Committee as stipulated in the Company Law. The Audit Committee shall consist of three members, all of whom shall be non-executive directors who do not hold senior management positions in the Company.

Article 129 The Board of the Company shall establish the Nomination Committee and the Remuneration and Appraisal Committee. The Special Committees shall be accountable to the Board and shall perform their duties in accordance with the Articles of Association and the authority delegated by the Board, and their proposals shall be submitted to the Board for consideration and decision.

Article 130 All members of the Special Committees of the Board shall be directors. The independent non-executive directors of the Audit Committee and the Remuneration and Appraisal Committee shall be the majority and shall act as Chairman. The independent non-executive directors of the Nomination Committee shall be the majority and shall be chaired by the chairman of the Board or an independent non-executive director. At least one member of the Audit Committee shall be an independent non-executive director with appropriate professional qualifications or with appropriate accounting or related financial management expertise as stipulated by Rule 3.10(2) of the Listing Rules. The Nomination Committee shall have at least one member of a different gender.

Article 131 The work rules of each Special Committee shall be formulated by the Board. Each Special Committee shall be accountable to the Board, and the proposals of each Special Committee shall be submitted to the Board for consideration and decision.

Article 132 If necessary, each Special Committee may engage intermediaries or relevant experts to provide specialized advice for their decisions, and the relevant fees shall be paid by the Company.

CHAPTER VI SENIOR MANAGEMENT

Article 133 The Company shall have a general manager, who shall be appointed or dismissed by the Board.

The Company shall have a deputy general manager, secretary of the Board, chief financial officer and other senior management who shall be appointed or dismissed by the Board.

Article 134 The provisions of the Articles of Association regarding disqualification from serving as a director and the management for cessation of office shall apply equally to senior management. The provisions of the Articles of Association concerning the duty of loyalty of directors and the duty of diligence shall also apply to senior management.

Article 135 A person who holds a position other than that of a director in the entities of the controlling shareholder or de facto controller of the Company shall not act as senior management of the Company.

The senior management of the Company shall only be entitled to remuneration from the Company but not from the controlling shareholders on behalf of the Company.

Article 136 The general manager shall serve a term of three years and may serve consecutive terms upon reappointment.

Article 137 The general manager shall be accountable to the Board and exercise the following powers:

(i) to be in charge of the production, operation and management of the Company, organize the implementation of the resolutions of the Board and report to the Board;

(ii) to organize the implementation of the annual business plan and investment plan of the Company;

(iii) to draft plans for the establishment of the internal management bodies of the Company;

(iv) to draft the basic management system of the Company;

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

(vi) to propose to the Board to appoint or dismiss the deputy manager and financial officer of the Company;

(vii) to decide on the appointment or dismissal of responsible officers other than those who should be appointed or dismissed by decision of the Board;

(viii) to decide on matters of risk investment, project investment, disposal of assets, material borrowings and external guarantees that the Company does not need to submit to the Board for decision.

(ix) to exercise other powers conferred by the Articles of Association or the Board.

The general manager is to attend Board meetings.

Article 138 The general manager shall formulate detailed working rules of the general manager and submit the same to the Board for approval before implementation.

Article 139 The working rules for the general manager shall contain the following details:

(i) conditions for the convening of and the procedures for the general manager's meetings, and the attendees thereof;

(ii) specific duties and division of work of the senior management;

(iii) the authority to use the Company's funds and assets and execute material contracts, and the system of reporting to the Board;

(iv) other matters as the Board considers necessary.

Article 140 The general manager may tender his/her resignation before the expiration of his/her term of office. The specific procedures and measures regarding the resignation of the general manager shall be governed by the employment contract between the general manager and the Company.

Article 141 The deputy managers shall provide assistance to the general manager. The deputy managers shall be appointed or dismissed by the Board upon nomination by the general manager.

Article 142 The Company shall have a secretary of Board, (i.e. company secretary under the Listing Rules) who is responsible for the organization of general meetings and Board meetings of the Company, document keeping and management of information regarding the shareholders of the Company, dealing with information disclosure and other matters.

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

Article 143 The Company shall facilitate the secretary to the Board to perform duties and directors, senior management and related personnel of the Company shall support and cooperate with the secretary to the Board.

Article 144 In order to perform his/her duties, the secretary of the Board has the right to know the financial and operating conditions of the Company, attend relevant meetings related to information disclosure, consult all documents related to information disclosure, and require relevant departments and personnel of the Company to provide relevant data and information in a timely manner.

Article 145 The secretary to the Board shall be nominated by the chairman of the Board and be appointed or dismissed by the Board. In the event that an act shall be made respectively by directors and the secretary to the Board, a person serving both as a director and the secretary to the Board shall not make such an act by relying on his/her dual identity.

Article 146 The secretary of the Board shall undertake continued performance of the obligations for confidentiality during his/her term of office and after leaving office until the relevant information is disclosed, except for the information concerning the violation against laws and regulations by the Company.

Article 147 The secretary of the Board shall, before leaving office, subject himself or herself to the examination on the office leaving from the Board and the Audit Committee, and hand over the relevant archives, matters in progress or to be processed under the supervision of the Audit Committee.

Article 148 If a senior management causes losses to others in performing his/her duties of the Company, the Company shall be liable for compensation; the senior management shall also be liable for compensation if there is intentionality or gross negligence on his/her part.

Article 149 Senior management of the Company shall perform their duties with due diligence and safeguard the best interests of the Company and all shareholders. If any senior management of the Company fails to perform their duties with due diligence or violates his/her fiduciary duties and harm the interests of the Company and the general public shareholders, he/she shall be liable for compensation in accordance with the laws.

CHAPTER VII FINANCIAL AND ACCOUNTING SYSTEM, DISTRIBUTION OF PROFITS AND AUDIT

Section 1 Financial and Accounting System

Article 150 The Company shall establish its financial and accounting system in accordance with the laws, administrative regulations, the securities regulatory rules in the place where the Company's shares are listed and the requirements of the relevant state authorities.

Article 151 The periodic reports of H shares of the Company include annual reports and interim reports. The Company shall disclose the announcements on the annual results within 3 months as from the date of the end of each accounting year and the annual reports shall be prepared and disclosed within 4 months and at least 21 days prior to the annual general meeting as from the date of the end of each accounting year. The Company shall disclose the announcements on the interim results within 2 months as from the date of the end of the first six months of each accounting year and the interim reports shall be prepared and disclosed within 3 months as from the date of the end of the first six months of each accounting year.

The aforesaid periodic reports shall be prepared in accordance with relevant laws, administrative regulations, and the requirements of the securities regulatory authorities and stock exchanges where the shares of the Company are listed.

Article 152 The Company shall not establish other accounting books except for the statutory accounting books. The fund of the Company shall not be deposited in any account opened in the name of any individual.

Article 153 When distributing the after-tax profits of the current year, the Company shall allocate 10% of its profits into its statutory reserve fund. When the cumulated amount of the statutory reserve fund of the Company has reached 50% or more of its registered capital, no further allocation is required.

Where the statutory reserve fund is not sufficient to cover any loss made by the Company in the previous year, the current year's profit shall be used to cover such loss before any allocation is made to the statutory reserve fund pursuant to the preceding paragraph.

After an allocation to the statutory reserve fund has been made from the after-tax profit of the Company, and subject to the adoption of a resolution by the general meeting, an allocation may be made to the discretionary reserve fund.

After the Company has made good its losses and made allocations to its common reserve funds, the remaining profits after taxation shall be distributed in proportion to the number of shares held by the shareholders, except it is stipulated in the Articles of Association that profit distributions shall not be made in accordance with the shareholding proportion.

Where the Company, in violation of the Company Law, the Listing Rules and the preceding paragraph, distributes profits to the shareholders, the profits so distributed shall be returned to the Company. Shareholders and the liable directors and senior management shall be liable for compensation for any losses caused to the Company.

Profits shall not be distributed to shares held by the Company itself.

The Company shall appoint one or more payment receiving agents in Hong Kong for shareholders of H Shares. The payment receiving agents shall receive and hold on behalf of such shareholders of H Shares any dividends allocated to H Shares and other amounts payable by the Company, for future payments to such shareholders of H Shares. The payment receiving agents appointed by the Company shall comply with laws, regulations and the securities regulatory rules of the place where the Company's shares are listed.

Article 154 The Company's reserve funds shall be used to cover Company's losses, expand the Company's production and operations, or converted to increase the Company's capital. Where the reserve is used for making up losses, the discretionary reserve and statutory reserve shall be firstly used. If losses still cannot be made up, the capital reserve can be used according to the provisions.

After converting statutory reserve funds into registered capital, the remaining balance of the statutory reserve fund shall be no less than 25% of the registered capital of the Company prior to the conversion.

Article 155 After a resolution on the profit distribution plan is made at the general meeting of the Company, or after a specific plan is formulated by the Board of the Company based on the conditions and cap for interim dividends for the next year considered and approved by the annual general meetings, the Board of the Company shall complete the distribution of dividends (or shares) within 2 months.

Article 156 The Company values reasonable investment returns for investors in its profit distribution, and the profit distribution policy should maintain continuity and stability. The Company can distribute profits in the form of cash or stock, and make interim cash dividends. Profit to be distributed must not exceed the accumulated distributable profits. The distribution of cash dividends shall be in compliance with relevant laws and regulations and shall be prepared by the Board in accordance with the Company's operating conditions and submitted to the general meeting for consideration and decision. If the Board fails to make a cash dividend distribution plan, the reasons and the purposes for the retained profits that will not be distributed as dividend shall be disclosed to the shareholders. In case of capital occupied by a shareholder in violation of regulating rules, the Company shall deduct the amount occupied by such shareholder from cash dividend allocable to such shareholder so as to retrieve the occupied capital.

Section 2 Internal Audit

Article 157 The Company shall implement an internal audit system, where dedicated auditors carry out the internal audit and supervision over the revenue and expenditure and the economic activities of the Company.

Article 158 The internal audit system of the Company and the duties of the auditing staff shall be subject to the approval of the Board. The officer in charge of audit shall be accountable to the Board and report his/her work to the same.

Section 3 Engagement of an Accounting Firm

Article 159 The Company shall engage accounting firms that comply with the Securities Law, laws and regulations and securities regulatory rules of the place where the shares of the Company are listed to audit its accounting statements, verify its net assets, and provide other relevant consulting services. The term of appointment shall be 1 year and the term of office may be renewed.

Article 160 The appointment, removal and remuneration of an accounting firm shall be decided by a majority of the shareholders. The Board shall not appoint any accounting firm prior to a decision made by the general meeting.

Article 161 The Company shall guarantee to provide the accounting firm it employs with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting materials, and shall not refuse, conceal or make false statements.

Article 162 The remuneration of accounting firm shall be subject to the approval of the general meeting.

Article 163 The Company shall notify the accounting firm 30 days in advance when dismissing or no longer renewing the accounting firm. The accounting firm shall be allowed to state its opinions when the general meeting votes on dismissing the accounting firm.

If the accounting firm proposes to resign, it shall explain to the general meeting whether the Company has any improper situation.

CHAPTER VIII NOTICE AND ANNOUNCEMENT

Article 164 Notices of the Company may be served as follows:

(i) by personal delivery;

(ii) by post;

(iii) by announcement;

(iv) by email;

(v) by way of publishing information on websites designated by the Company and the Hong Kong Stock Exchange, subject to the laws, administrative regulations and the Listing Rules of the stock exchange on which shares of the Company are listed;

(vi) by any other means as approved by laws, administrative regulations or other regulatory documents, the relevant regulatory authorities in the places where the Company's shares are listed or as specified in the Articles of Association. For notices issued by the Company to the shareholders of overseas-listed foreign shares by way of announcement, the Company shall on the same day submit its electronic version available for real-time publication to the Hong Kong Stock Exchange through the e-submission system of the Hong Kong Stock Exchange for release on the website of the Hong Kong Stock Exchange in accordance with the local listing rules, or publish an announcement in newspapers (including the publication of an advertisement in newspapers) in accordance with the local listing rules. The announcement shall at the same time also be published on the Company's website. If sent by hand or by post, the notice shall be delivered to each of the registered addresses as set forth in the register of shareholders of overseas-listed foreign shares by personal delivery or prepaid mail, so as to give the shareholders sufficient notice and time to exercise their rights or act in accordance with the terms of the notice. If the Listing Rules of the stock exchange on which shares of the Company are listed stipulate otherwise, such provisions shall prevail.

The Company's shareholders of overseas-listed foreign shares can, in writing, select to receive corporate communication by electronic means or by mail that the Company shall send to shareholders, and they can also select to receive Chinese or English version only, or both. Shareholders can give written notice in advance to the Company within reasonable time to revise the method and language version of receiving foregoing information under appropriate procedures.

Shareholders or directors who wish to prove that certain notices, documents, information or written statements have been served on the Company shall provide evidence showing the same has been served to the correct address by ordinary means or by prepaid mail within the specified period of time.

Although the Company is required to provide and/or send corporate communications to shareholders in writing according to the preceding paragraph, regarding the means used by the Company to provide and/or send corporate communications to the shareholders according to the requirements of the Listing Rules, if the Company has obtained the shareholders' prior written consent or implied consent according to relevant laws and regulations and the Listing Rules amended from time to time, it may send or provide corporate communications to shareholders of the Company by electronic means or via publication on the website of the Company. Company communications shall include, but not be limited to: circulars, annual reports, interim reports, quarterly reports, notices of general meetings, and other corporate communications specified under the Listing Rules.

Notices sent by way of public announcement by the Company shall be deemed to have been received by all relevant parties after the publication of such announcement.

Article 165 Any notice convening the general meeting of the Company shall be delivered by hand, fax, mail, email, announcement, telephone or other verbal means.

Article 166 Any notice convening a Board meeting of the Company shall be delivered by hand, fax, mail, email, announcement, telephone or other verbal means.

Article 167 If the notice of the Company is delivered by hand, the addressee shall sign (or stamp) on the receipt of service, and the date of signature of the addressee shall be the date of service; if the notice of the Company is sent by mail, the date of service shall be 5th working day after the date of delivery to the post office; if the notice of the Company is sent by email, the date of service shall be the date the email reaches the designated electronic mailbox of the addressee. Where a notice of the Company is sent by way of an announcement, the date of publication of the first announcement shall be the date of service.

Article 168 The accidental omission to give the notice of a meeting to, or the failure to receive the notice of a meeting by any person entitled to receive such notice, shall not invalidate the meeting or the resolutions passed thereat.

Article 169 The Company shall issue announcements and disclose information to domestic shareholders through newspapers and websites designated by laws, administrative regulations or relevant domestic regulatory authorities for information disclosure. If an announcement is required to be delivered to the holders of H Shares under the Article of Association, such announcement shall also be published in accordance with the method prescribed under the Listing Rules. All notices or documents required to be submitted to the Hong Kong Stock Exchange by the Company pursuant to Chapter 13 of the Listing Rules shall be prepared in English or accompanied by a signed certified English translation.

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

Section 1 Merger, Division, and Capital Increase and Reduction

Article 170 A 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 or more companies to create a new company is a merger by new establishment, and the merging parties are dissolved.

Article 171 In the case of a merger, parties related to the merger shall execute a merger agreement, and shall prepare the balance sheets and a list of assets. The Company shall notify its creditors within ten days since the date on which the resolution to proceed with the merger is adopted, and publish an announcement within 30 days in the newspapers and on the websites designated by the Company for information disclosure, or on the National Enterprise Credit Information Publicity System. Creditors shall, within 30 days since the date of receiving the notice, or creditors who do not receive the notice shall, within 45 days since the date of the public announcement, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee.

Article 172 Upon merger of the Company, creditors' rights and liabilities of parties to the merger shall be taken over by the continuing company or the newly established company.

Article 173 If the Company is to be divided, its property shall be divided accordingly.

In the case of a division, the balance sheets and a list of assets shall be prepared. The Company shall notify its creditors within ten days since the date on which the resolution to proceed with the division is adopted, and publish an announcement within 30 days in the newspapers and on the websites designated by the Company for information disclosure, or on the National Enterprise Credit Information Publicity System.

Article 174 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 175 In case of a reduction in the Company's registered capital, the Company shall prepare a balance sheet and a list of assets.

The Company shall notify its creditors within ten days since the date on which the resolution to proceed with the reduction in the registered capital is adopted, and publish an announcement within 30 days in the newspapers and on the websites designated by the Company for information disclosure, or on the National Enterprise Credit Information Publicity System. Creditors shall, within 30 days since the date of receiving the notice, or creditors who do not receive the notice shall, within 45 days since the date of the announcement, be entitled to require the Company to pay off its debts in full or to provide a corresponding guarantee.

The Company's registered capital after reduction shall not be lower than the statutory minimum amount.

Article 176 If the Company is still in a loss position after covering losses in accordance with the Articles of Association, it may reduce the registered capital to cover the losses. If the registered capital is reduced to cover the loss, the Company shall not make any distribution to the shareholders, nor shall it exempt the shareholders from the obligations to make capital contributions or pay up the amounts of shares.

Where the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph 2 of Article 177 in the Articles of Association shall not apply, but it shall be announced within 30 days from the date on which the general meeting made a resolution to reduce the registered capital in accordance with the provisions of Article 171 in the Articles of Association.

After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the cumulative amount of the statutory reserve and the discretionary reserve reaching 50% of the registered capital of the Company.

Article 177 Where a merger or division of the Company involves any changes to any registration, an application for modification of registration shall be made to the company registration authority pursuant to the laws. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with the laws. Where a new company is established, the Company shall apply for registration of incorporation in accordance with the laws.

Where the Company increases or reduces its registered capital, the Company shall, in accordance with the laws, make application to the company registration authority for registration of the changes.

Section 2 Dissolution and Liquidation

Article 178 The Company shall be dissolved in any of the following circumstances:

(i) the business term stipulated in the Articles of Association has expired or other circumstances for dissolution specified in the Articles of Association arise;

(ii) the general meeting has resolved to dissolve the Company by way of resolution;

(iii) the merger or division of the Company requires a dissolution;

(iv) the business license is revoked or the Company is ordered to close down or is cancelled in accordance with the law;

(v) if the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other means, the shareholders holding 10% or more of the total voting rights of the Company may request the People's Court to dissolve the Company.

When causes for the dissolution as stipulated in the preceding paragraph occur, it shall disclose the reasons for dissolution through the National Enterprise Credit Information Publicity System within ten days.

Article 179 Where the Company is in the situation described in items (i) and (ii) of Article 180 and has not distributed any property to shareholders, it may continue to exist by amending the Articles of Association or a resolution passed by the general meeting.

The amendments to the Articles of Association in accordance with the provisions in the preceding article shall require the approval of at least two-thirds of the voting rights held by shareholders attending the general meeting.

Article 180 Where the Company is dissolved as a result of the provisions of item (i), (ii), (iv), and (v) of Article 180 of the Articles of Association, it shall be liquidated. If the directors are the liquidation obligors of the Company, they shall establish a liquidation committee within fifteen days after the causes for the dissolution arise and carry out liquidation. The liquidation committee shall consist of directors or persons determined by the general meeting. If the Company fails to set up the liquidation committee to liquidate within the aforesaid period or fails to liquidate after establishing a liquidation committee, the interested parties may apply to the People's Court for appointment of relevant persons to form a liquidation committee so as to proceed with liquidation.

Article 181 During the liquidation period, the liquidation committee shall exercise the following duties and powers:

(i) to liquidate the Company's assets and to separately prepare a balance sheet and a list of assets;

(ii) to notify and issue announcement to creditors;

(iii) to deal with the outstanding business of the Company in connection with its liquidation;

(iv) to settle outstanding taxes and the taxes arising from the liquidation process;

(v) to settle claims and debts;

(vi) to distribute the remaining assets of the Company after settlement of its debts;

(vii) to represent the Company in civil litigation activities.

Article 182 The liquidation committee shall notify all creditors within 10 days after its establishment and shall publish an announcement within 60 days in the newspapers and on the websites designated by the Company for information disclosure, or on the National Enterprise Credit Information Publicity System. The creditors shall declare their claims to the liquidation committee within 30 days from the date of receipt of the notice or within 45 days from the date of the announcement if they have not received the notice.

A creditor declaring a claim shall state the matters to which the claim relates and provide supporting documents. The liquidation committee shall register the claim.

During the period of declaration of claims, the liquidation group shall not make any settlement to the creditors.

Article 183 The liquidation committee shall formulate a liquidation plan after dealing with the Company's assets and compiling a balance sheet and a list of assets, and report it to a general meeting or the People's Court for confirmation.

The remaining assets of the Company after paying the liquidation expenses, employees' wages, social insurance costs and statutory compensation, paying the outstanding taxes and settling the Company's debts respectively, shall be distributed to the shareholders of the Company in proportion to their shareholding.

During the liquidation period, the Company shall exist, but cannot engage in operating activities that are not related to the liquidation. The assets of the Company shall not be distributed to the shareholders until it has been liquidated in accordance with the preceding paragraph.

Article 184 If the liquidation committee, after examining the assets of the Company and preparing the balance sheet and a list of assets, finds that the assets of the Company is insufficient to satisfy its debts, it shall, in accordance with the law, apply to the People's Court for bankruptcy liquidation.

Following a ruling by the People's Court that the Company is declared bankrupt, the liquidation committee shall hand over all matters relating to the liquidation to the bankruptcy administrator appointed by the People's Court.

Article 185 Following the completion of the liquidation of the Company, the liquidation committee shall make a liquidation report, report to the general meeting or the People's Court for confirmation, and submit it to the company registration authority, apply for cancellation of the company registration.

Article 186 The members of the liquidation committee shall perform their duties of liquidation and shall have the obligations of fidelity and diligence.

Members of the liquidation committee shall be liable for any loss caused to the Company as a result of their negligence in performing their liquidation duties; and shall be liable for any loss caused to the creditors as a result of their willfulness or gross negligence.

Article 187 If the Company is declared bankrupt in accordance with the law, it will be liquidated in accordance with the law on corporate bankruptcy.

CHAPTER X AMENDMENT TO THE ARTICLES OF ASSOCIATION

Article 188 The Company shall amend the Articles of Association in any of the following cases:

(i) after the Company Law, the Listing Rules or relevant laws, administrative regulations have been amended, the matters provided for in the Articles of Association are conflict with the provisions of the amended laws, administrative regulations;

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

(iii) the general meeting decides to amend the Articles of Association.

Article 189 Where the matters of amendment of the Articles of Association adopted by resolution of the general meeting need the examination and approval of the competent authorities, these matters shall be submitted to the competent authorities for approval; if they involve matters of the Company's registration, the registration of the changes shall be made in accordance with the law.

Article 190 The Board shall amend the Articles of Association in accordance with the resolution of the general meeting to amend the Articles of Association and the approval of the relevant competent authorities.

Article 191 Where the amendments to the Articles of Association are information required to be disclosed by laws and regulations, the relevant matters shall be announced as required.

CHAPTER XI SUPPLEMENTAL PROVISIONS

Article 192 Definitions

(i) Controlling shareholder means shareholder whose shares account for more than 50% of the Company's total share capital; shareholder who hold less than 50% of the shares, but whose voting rights for the shares hold are sufficient to have significant impact on the resolution at the general meeting.

(ii) A de facto controller is a person who can actually control the behavior of the Company through investment relations, agreements or other arrangements.

(iii) Related relationship refers to relationship between a controlling shareholder, de facto controller, director or senior management of the Company and the enterprise directly or indirectly controlled by the same, as well as other relationships that may give rise to transfer of interests of the Company, provided however that state-controlled enterprises shall not be deemed as related parties solely because they are under the common control of the state.

(iv) In the Articles of Association, the term "accounting firm" shall have the same meaning as "auditor" under the Listing Rules; "independent non-executive director" shall carry the identical meaning as defined in the Listing Rules; and "related transaction", "related party" and "related relationship" shall have the meaning ascribed thereto under the Listing Rules.

Article 193 The Board may formulate implementation rules of the Articles of Association in accordance with the provisions of the Articles of Association. The implementation rules of the Articles of Association shall not be in conflict with the provisions of the Articles of Association.

Article 194 The Articles of Association are written in the Chinese language and in the event of any inconsistency between any other language or different version of the Articles of Association and the Articles of Association, the Chinese version of the Articles of Association after the latest approval and registration by the company registration authority shall prevail.

Article 195 All references in the Articles of Association to "above", "within" and "below" shall include the relevant number itself; references to "under", "beyond", "lower than", "more than" and "exceed" shall not include the relevant number itself.

Article 196 All references to “RMB” in the Articles of Association are to Renminbi Yuan, unless otherwise specified.

Article 197 The Articles of Association shall be interpreted by the Board of the Company.

Article 198 The Articles of Association shall come into effect as of the date of review and approval by the general meeting, and the same shall apply when amended. It shall take effect from the date of the Company’s initial public offering and listing of H shares.