

Shenzhen SDMC Technology Co., Ltd.

ARTICLES OF ASSOCIATION

Shenzhen SDMC Technology Co., Ltd.

(Applicable upon the issuance and listing of H Shares)

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Articles of Association of Shenzhen SDMC Technology Co., Ltd.

Chapter 1 General Provisions

Article 1 To safeguard the legitimate rights and interests of Shenzhen SDMC Technology Co., Ltd. (hereinafter referred to as the “**Company**”), its shareholders, employees and creditors and regulate the organization and activities of the Company, the Articles of Association are formulated pursuant to the Company Law of the PRC (hereinafter referred to as the “**Company Law**”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “**Securities Law**”), the Accounting Law of the People’s Republic of China, the Pilot Measures for the Administration of Overseas Issuance of Securities and Listing by Domestic Enterprises, the Guidelines for the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Listing Rules**”) and other relevant regulations.

Article 2 The Company is a joint stock limited company incorporated in accordance with the Company Law and other relevant regulations of the People’s Republic of China (hereinafter referred to as the “**PRC**”, which, for the purpose of the Articles of Association only, does not include the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan).

The Company is a joint-stock limited company established on January 13, 2009, through the overall conversion of Shenzhen Zhixin Micro-electronics Co., Ltd. based on its audited net asset value in accordance with the law. The Company was registered with the Shenzhen Administration for Market Regulation and obtained its business license, with the unified social credit code: 914403007556537715.

Article 3 After filing with the China Securities Regulatory Commission (hereinafter referred to as the “**CSRC**”) on January 23, 2026 and approved by The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “**Hong Kong Stock Exchange**”), the Company made an initial public offering of overseas listed foreign shares (H Shares), and was listed on the main board of Hong Kong Stock Exchange on May 27, 2026.

Article 4 Registered name of the Company

Full name in Chinese: 深圳市華曦達科技股份有限公司

Full name in English: Shenzhen SDMC Technology Co., Ltd.

Article 5 Domicile address of the Company: 1st Floor, Building 5, Hengtongfa Industrial Zone, Tangtou Industrial Park, Tangtou Community, Shiyan Street, Bao’an District, Shenzhen; with a zip code of 518000.

Business premises of the Company: 18/F, 19/F, 22/F and 23/F, Changhong Science and Technology Building, No. 18, Keji South 12th Road, High Tech Zone Community, Yuehai Street, Nanshan District, Shenzhen.

Article 6 The registered capital of the Company is RMB209,540,070.

Article 7 The Company is a perpetually existing joint stock limited company.

Article 8 The chairman of the Board is the legal representative of the Company.

If the chairman of the Board who serves as the legal representative resigns, he/she shall be deemed to resign from the legal representative at the same time. In the event that the legal representative resigns, the Company shall determine a new legal representative within 30 days of the resignation.

In the event of a change in the Company's legal representative, the application for registration of such change shall be signed by the new legal representative.

Article 9 The legal consequences of civil activities conducted by the legal representative in the name of the Company shall be borne by the Company. Restrictions on the powers of the legal representative under the Articles of Association or by the shareholders' meeting shall not be asserted against a bona fide counterparty. If the legal representative causes damage to others while performing his/her duties, the Company shall bear civil liability. After assuming civil liability, the Company may claim reimbursement from the legal representative who is at fault in accordance with the provisions of the law or the Articles of Association.

Article 10 The liability of its shareholders for the Company is limited to the extent of the shares they subscribe for and the Company shall assume liability for its debts to the full extent of its assets.

Article 11 The Articles of Association, from their effective date, constitute a legally binding document regulating the organization and conduct of the Company, and the rights and obligations between the Company and its shareholder and among the shareholders in terse, and shall be legally binding on the Company, its shareholders, directors and senior management. Pursuant to the Articles of Association, shareholders may institute legal proceedings against shareholders, against directors and senior management of the Company, and against the Company, while the Company may institute legal proceedings against shareholders, directors and senior management.

Article 12 Senior management mentioned in the Articles of Association refers to the general manager of the Company, deputy general manager, chief financial officer, secretary of the board of directors, and other persons specified in the Articles of Association.

Article 13 In accordance with the provisions of the Constitution of the Communist Party of China, the Company shall establish a Communist Party organization and carry out party activities. The Company shall provide necessary conditions for the activities of the party organization.

Chapter 2 Business Objective and Scope

Article 14 The business objective of the Company is to adhere to a people-oriented approach, be market-driven and technology-focused; continuously explore emerging markets and lead the way in technological innovation.

Article 15 As registered in accordance with the laws, the Company's business scope covers: general items: technical services, technical development, technical consultancy, technical exchange, technology transfer, and technology promotion; software development; software sales; sales of household audio-visual equipment; sales of broadcasting and film equipment; sales of slide and projection equipment; sales of network equipment; sales of communication equipment; sales of smart home consumer devices; sales of Internet of Things (IoT) devices; sales of electronic products; retail of computer software, hardware and auxiliary equipment; retail of electronic components; sales of integrated circuit chips and products; manufacture of video recording and playback equipment; manufacture of broadcasting and television equipment (excluding broadcasting and television transmission equipment); manufacture of slide and projection equipment; manufacture of network equipment; manufacture of communication equipment; manufacture of smart home consumer devices; manufacture of IoT devices; manufacture of virtual reality equipment; 5G communication technology services; artificial intelligence industry application system integration services; import and export of goods; import and export of technology; engaging in investment activities with its own funds (except for items prohibited by laws, administrative regulations, and decisions of the State Council; restricted items may only be operated after obtaining necessary permits).

Chapter 3 Shares

Section 1 Issuance of Shares

Article 16 The Company's shares are in the form of registered stocks.

Article 17 The Company shall issue shares under the principles of openness, fairness and impartiality and shares of the same class shall rank *pari passu*. Shares of the same class in the same issue shall be issued at the same price and on same conditions. The same price shall be paid for each share subscribed for by a subscriber.

Article 18 The shares with par value issued by the Company are denominated in RMB.

Article 19 The domestic unlisted shares issued by the Company are centrally deposited with China Securities Depository and Clearing Corporation Limited. The H shares issued by the Company are mainly deposited in the entrusted escrow company of Hong Kong Securities Clearing Company Limited.

Subject to the fulfilment of the conditions (if any) prescribed by laws, regulations and the securities regulatory rules of the place where the Company's shares are listed, the Company's domestic unlisted shares may be converted into overseas listed foreign shares and listed and traded overseas. Where the above-mentioned shares are listed and traded on an overseas stock exchange, the regulatory procedures, rules and requirements of the overseas stock market shall be complied with. In the case of the above-mentioned shares being listed on an overseas stock exchange, it is not necessary to pass a resolution at a shareholders' meeting.

Article 20 The Company was established by way of promotion by five promoters, including Shenzhen Jinhuitong Shiye Co., Ltd., Li Bo, Chen Nong, Chou Pei and Li Han, with RMB14 million of the audited net assets of Shenzhen Zhixin Micro-electronics Co., Ltd. of RMB14,079,739.49 on June 30, 2008 converted into 14 million shares (the remaining amount was credited to Company's capital reserve fund), and each promoter made capital contribution to the Company with the net assets of Shenzhen Zhixin Micro-electronics Co., Ltd. held by him/her. The number of shares being subscribed for, proportion of shareholding and method of capital contribution of each promoter at the time of establishment of the Company are as follows:

Name of promoter	Number of shares subscribed for <i>(ten thousand shares)</i>	Proportion of shareholding <i>(%)</i>	Method of capital contribution
Shenzhen Jinhuitong Shiye Co., Ltd.	768.32	54.88	Net assets converted into shares
Li Bo	329.28	23.52	Net assets converted into shares
Chen Nong	140.00	10	Net assets converted into shares
Chou Pei	140.00	10	Net assets converted into shares
Li Han	22.40	1.6	Net assets converted into shares
Total	<u>1,400.00</u>	<u>100%</u>	Net assets converted into shares

The total number of shares issued at the time of the establishment of the Company was 14 million shares, and the amount of each par share was RMB1.

Article 21 Upon completion of the initial public offering of H shares, the share capital structure of the Company as at the listing date would be: 209,540,070 ordinary shares, comprising 146,508 unlisted shares and 209,393,562 H shares.

Article 22 The Company or subsidiaries of the Company (including the affiliated enterprises of the Company) shall not provide financial assistance for persons to obtain shares of the Company or its parent company in the form of gifts, advances, guarantees, borrowings, among others, except for the implementation of employee share ownership plans by the Company.

For the benefit of the Company, the Company may provide financial assistance for others to acquire shares of the Company or its parent company by a resolution of the shareholders' meeting or by a resolution of the board of directors in accordance with the Articles of Association or the authorization of the shareholders' meeting, provided that the aggregate amount of financial assistance may not exceed 10% of the total issued share capital. Resolutions made by the board of directors shall be approved by more than two-thirds of all directors.

Where any losses are caused to the Company in violation of the provisions of the preceding two paragraphs, the responsible directors and senior management shall bear the liability for compensation.

Section 2 Increase, Reduction and Repurchase of Shares

Article 23 The Company may, based on its operating and development needs, increase its capital in the following ways pursuant to the provisions of laws, regulations, and subject to the resolutions passed at the general meetings:

- (1) by public offering of shares;
- (2) by non-public offering of shares;
- (3) by allotting bonus shares to its existing shareholders;
- (4) by converting common reserve fund into share capital;
- (5) by any other means which is stipulated by law and administrative regulations, and approved by the CSRC, the regulatory authorities of the place where the Company's stocks are listed, and other relevant regulatory bodies.

Article 24 The Company may reduce its registered capital. When reducing its registered capital, the Company shall follow the procedures stipulated in the Company Law and other relevant provisions, as well as the procedures specified in the Articles of Association.

Article 25 The Company may not repurchase its own shares other than for the following purposes:

- (1) reducing its registered capital;
- (2) merging with other companies which hold its shares;
- (3) granting shares to its employees as incentives or for employee stock ownership plan;
- (4) acquiring its shares at the request of its shareholders who vote in a shareholders' general meeting against a resolution regarding a merger and division;
- (5) utilizing the shares for conversion of listed corporate bonds which are convertible into shares;
- (6) where it is necessary for the Company to safeguard the value of the Company and the interests of its shareholders.

Article 26 The Company may acquire its own shares through public centralized trading methods, or through other methods recognized by the provisions of laws, administrative regulations, the CSRC, and the regulatory authorities of the place where the Company's stocks are listed.

Where the Company acquires its own shares due to the circumstances stipulated in items (3), (5), and (6) of paragraph 1 under Article 25 of the Articles of Association, it shall do so through public centralized trading methods.

Article 27 Where the Company acquires its own shares due to the circumstances stipulated in items (1) and (2) of paragraph 1 under Article 25 of the Articles of Association, it shall obtain a resolution from the shareholders' meeting; where the Company acquires its own shares due to the circumstances stipulated in items (3), (5), and (6) of paragraph 1 under Article 25 of the Articles of Association, it may, in accordance with the provisions of the Articles of Association or the authorization of the shareholders' meeting, obtain a resolution from a board of directors meeting attended by more than two-thirds of the directors.

After the Company acquires its own shares in accordance with the provisions of paragraph 1 under Article 25 of the Articles of Association, if it is due to the circumstance in item (1), the acquired shares shall be cancelled within 10 days from the date of acquisition; if it is due to the circumstances in items (2) and (4), the shares shall be transferred or cancelled within six months; if it is due to the circumstances in items (3), (5), and (6), the total number of shares held by the Company shall not exceed 10% of the total number of issued shares of the Company, and the shares shall be transferred or cancelled within three years.

Section 3 Transfer of Shares

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

All transfers of H shares shall be made by a written instrument of transfer in the usual or common form or in any other form acceptable to the board of directors (including the standard form of transfer or transfer form from time to time stipulated by the Hong Kong Stock Exchange); and such instrument of transfer may only be executed by manual signature or by affixing the Company's valid seal (if the transferor or transferee is a company). If the transferor or transferee is a recognized clearing house or its agent as defined from time to time by the relevant regulations in force under the laws of Hong Kong, China, the instrument of transfer may be executed either by manual signature or by mechanical print. All instruments of transfer shall be kept at the Company's registered office or at such other place as the board of directors may from time to time designate.

Article 29 The Company does not accept the Company's shares as the subject of pledge.

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

Directors and senior management personnel of the Company shall report to the Company the shares of the Company they hold and any changes in such shares. During the term of office as determined when they assume the posts, the shares transferred each year shall not exceed 25% of the total shares of the same class they hold of the Company. The shares they hold in the Company shall not be transferred within one year from the date on which the Company's shares are listed and traded. Within six months after the above-mentioned personnel leave their posts, they shall not transfer the shares they hold in the Company. If the securities regulatory rules of the place where the Company's shares are listed have other provisions on the transfer restrictions, such provisions shall be followed.

If shares are pledged during the restricted transfer period stipulated by laws and administrative regulations, the pledgee shall not exercise the pledge right during the restricted transfer period.

If the securities regulatory authority of the place where the Company's shares are listed has other provisions on the transfer restrictions of overseas-listed shares, such provisions shall prevail.

Article 31 If a shareholder holding more than 5% of the Company's shares, or a director or senior management personnel, sells the Company's shares or other equity-like securities within six months after purchase, or buys them back within six months after sale, the profits derived therefrom shall belong to the Company, and the Company's board of directors shall recover such profits. However, this does not apply to a securities firm that holds more than 5% of the shares due to the purchase of remaining shares after a firm commitment underwriting, and other circumstances as stipulated by the CSRC and the securities regulatory authority of the place where the Company's shares are listed.

The shares or other equity-like securities referred to in the preceding paragraph, held by directors, senior management personnel, and natural person shareholders, include those held by their spouses, parents, and children, as well as those held through other people's accounts.

If the board of directors fails to act in accordance with the provisions of paragraph 1 of this Article, shareholders have the right to demand that the board take action within 30 days. If the board does not act within the specified period, shareholders have the right to bring a lawsuit in the name of the Company against the relevant parties in the people's court.

If the board of directors fails to act in accordance with the provisions of paragraph 1 of this Article, the directors who are responsible shall bear joint liability in accordance with the law.

Chapter 4 Shareholders and Shareholders' Meeting

Section 1 General Provisions on Shareholders

Article 32 The Company shall establish a register of members based on the certificates provided by the securities depository and clearing institution. The register of members is conclusive evidence of a member's shareholding in the Company. The Company may, in accordance with the understandings or agreements reached between the securities regulatory agency under the State Council and the overseas securities regulatory authorities, keep the register of foreign members of the overseas-listed shares outside the PRC and entrust an overseas agent to manage it.

The original register of H-share members shall be kept in Hong Kong. The Company shall keep a copy of the register of foreign members of the overseas-listed shares at its registered office. The entrusted overseas agent shall at all times ensure the consistency between the original and the copy of the register of foreign members of the overseas-listed shares. In the event of any inconsistency between the original and the copy of the register of foreign members of the overseas-listed shares, the original shall prevail. The register of members kept in Hong Kong shall be available for inspection by members. The Company may suspend the registration of members in accordance with terms equivalent to those of section 632 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong). Members shall enjoy rights and assume obligations according to the types of shares they hold. Members holding shares of the same category shall enjoy equal rights and assume the same obligations.

Any shareholder registered in the register of members or any person who requests to have his/her name registered in the register of members may, if his/her share certificate is lost, apply to the Company for a replacement new share certificate of such shares. If a domestic shareholder loses his/her share certificate and applies for a replacement, it shall be dealt with in accordance with the relevant provisions of the Company Law. If a foreign shareholder of the overseas-listed shares loses his/her share certificate and applies for a replacement, it may be dealt with in accordance with the laws of the place where the original register of foreign members of the overseas-listed shares is kept, the rules of securities exchange or other relevant provisions.

Article 33 When the Company convenes a shareholders' meeting, distributes dividends, conduct liquidation and is engaged in other acts requiring confirmation of the identity of shareholders, the board of directors or the convener of the shareholders' meeting shall determine the record date. The shareholders whose names appear on the register of members after the trading hours of the record date are those entitled to relevant rights and interests. Where laws, administrative regulations, departmental rules, normative documents and the relevant stock exchanges or regulatory authorities where the Company's shares are listed have provisions on the period of closure of the share transfer registration procedures, such provisions shall prevail.

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

- (1) to receive dividends and other forms of profit distribution in proportion to the shares they hold;
- (2) to request, call, chair, attend or appoint a proxy to attend the shareholders' meeting and exercise the corresponding speaking and voting rights in accordance with the law;
- (3) to supervise the Company's operations and to make suggestions or inquiries;
- (4) to transfer, donate, or pledge the shares they hold in accordance with laws, administrative regulations, and the Articles of Association;
- (5) to review and copy the Articles of Association, register of shareholders, records of shareholders' meetings, resolutions of the board of directors, and financial accounting reports. Shareholders who meet the specified requirements may review the Company's accounting books and vouchers;
- (6) to participate in the distribution of the Company's remaining assets in proportion to the shares they hold when the Company is dissolved or liquidated;
- (7) shareholders who object to the shareholders' meeting resolutions on Company mergers or divisions may request the Company to repurchase their shares;
- (8) other rights as stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

If the content to be reviewed and copied involves the Company's trade secrets, inside information, and personal privacy of relevant personnel, the Company may refuse to provide it.

Article 35 Shareholders who request to inspect or copy relevant materials of the Company shall comply with the provisions of the Company Law, the Securities Law and other laws and administrative regulations.

Article 36 Where the contents of the resolutions of the shareholders' meeting or the board of directors of the Company violate laws and administrative regulations, the shareholders have the right to request the people's court to deem such contents invalid.

If the convening procedures or voting methods of the shareholders' meeting or the meetings of board of directors violate laws, administrative regulations or the Articles of Association, or the contents of the resolution violate the Articles of Association, the shareholders have the right to request the people's court to revoke such resolution within 60 days from the date of making such resolution, except for those minor defects in the convening procedures or voting methods of a shareholders' meeting and a meeting of the board of directors without without material effect on the resolutions.

If the board of directors, shareholders and other relevant parties have disputes over the validity of the resolution of the shareholders' meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a judgment or ruling, the relevant parties shall implement the resolution of the shareholders' meeting, and no entities shall have the right of refusing the implementation of the content of resolution on the ground that the resolution of the shareholders' meeting is invalid. The Company, directors and senior management shall perform their duties earnestly to ensure the normal operation of the Company.

Where the people's court makes a judgment or ruling on relevant matters, the Company shall, in accordance with laws, administrative regulations, the provisions of the CSRC and the relevant stock exchanges or regulatory authorities where the Company's shares are listed, fulfill its information disclosure obligations, fully explain the impact, and actively cooperate with the implementation of the judgment or ruling after it becomes effective. If it involves correction of previous matters, it will be handled promptly and the corresponding information disclosure obligations will be fulfilled.

Article 37 The resolution of the shareholders' meeting and the board of directors of the Company shall be invalid under any of the following circumstances:

- (1) failure to convene a shareholders' meeting or a meeting of the board of directors to make a resolution;
- (2) failure to vote on the resolution matters at the shareholders' meetings and the meetings of the board of directors;
- (3) the number of persons attending the meeting or the number of voting rights held by them does not reach the number of persons or the number of voting rights held by them as stipulated in the Company Law or the Articles of Association;
- (4) the number of persons who agree on the resolution matters or the number of voting rights held by them does not reach the number of persons or the number of voting rights held by them as stipulated in the Company Law or the Articles of Association.

Article 38 If a director or senior management other than a member of the audit committee violates the provisions of the laws, administrative regulations or the Articles of Association in performing the duties of the Company and causes losses to the Company, shareholders who individually or collectively hold more than 1% of the Company's shares for more than 180 consecutive days have the right to request the audit committee in writing to file a lawsuit with the people's court; if a member of the audit committee violates the provisions of the laws, administrative regulations or the Articles of Association in performing the duties of the Company and causes losses to the Company, the aforementioned shareholders may request the board of directors in writing to bring a lawsuit to the people's court.

If the audit committee or the board of directors refuses to bring a lawsuit after receiving the written request of the shareholders specified in the preceding paragraph, or fails to bring a lawsuit within 30 days from the date of receipt of the request, or if the situation is urgent and the failure to bring a lawsuit promptly will cause irreparable damage to the interests of the Company, the shareholders specified in the preceding paragraph have the right to bring a lawsuit directly to the people's court in their own name for the benefit of the Company.

Where the persons who infringe upon the legitimate rights and interests of the Company and cause losses to the Company, the shareholders specified in the paragraph 1 of this Article may bring a lawsuit to the people's court in accordance with the provisions of the preceding two paragraphs.

If the directors, supervisors and senior management of a wholly-owned subsidiary of the Company violate the provisions of laws, administrative regulations or the Articles of Association in performing the duties, causing losses to the Company, or if there are persons who infringe on the legitimate rights and interests of a wholly-owned subsidiary of the Company and causing losses, shareholders individually or collectively holding 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 the board of supervisors/supervisors or the board of directors of the wholly-owned subsidiary to bring a lawsuit with the people's court or directly bring a lawsuit with the people's court in their own name.

Article 39 If a director or a senior management member violates the provisions of the laws, administrative regulations or the Articles of Association and damages the interests of the shareholders, the shareholders may bring a lawsuit to the people's court.

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

- (1) to comply with laws, administrative regulations, and the Articles of Association;
- (2) to pay for the shares subscribed and the method of contribution;
- (3) except as otherwise provided by laws and regulations, not to withdraw their capital contributions;
- (4) not to abuse their shareholder rights to harm the interests of the Company or other shareholders; not to abuse the independent legal status of the Company and the limited liability of shareholders to harm the interests of the Company's creditors;

- (5) other obligations that shall be undertaken as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 41 If a shareholder of the Company abuses his or her shareholder rights and causes losses to the Company or other shareholders, he or she shall bear compensation liability in accordance with the law. If a shareholder of the Company abuses the independent legal status of the Company and the limited liability of shareholders to evade debts and seriously harm the interests of the Company's creditors, he or she shall bear joint liability for the Company's debts.

Section 2 Controlling Shareholders and Actual Controllers

Article 42 The controlling shareholders and actual controllers of the Company shall exercise their rights, perform their obligations and safeguard the interests of the Company in accordance with laws, administrative regulations, the provisions of the CSRC and the regulatory authorities of the place where the Company's shares are listed.

Article 43 The controlling shareholders and actual controllers of the Company shall not use their related-party relationships to harm the interests of the Company. In the event of a violation of the provisions that causes losses to the Company, they shall bear liability for compensation.

The controlling shareholders and actual controllers of the Company owe a duty of good faith to the Company and the public shareholders of the Company. Controlling shareholders shall strictly exercise their rights as contributors in accordance with the law. Controlling shareholders shall not use profit distribution, asset restructuring, external investment, fund occupation, loan guarantees, or other means to harm the lawful rights and interests of the Company and public shareholders, nor shall they use their controlling position to harm the interests of the Company and public shareholders.

Where the controlling shareholders or actual controllers of the Company do not act as directors of the Company but actually execute the affairs of the Company, the provisions of the Articles of Association regarding the obligation of loyalty and diligence of the directors shall apply.

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

Article 44 Where the controlling shareholders or actual controllers pledge shares of the Company held by them or actually controlled by them, they shall maintain the control right and the stability of production and operation of the Company.

Article 45 Where controlling shareholders or actual controllers transfer shares of the Company held by them, they shall comply with the restrictive provisions on share transfer as set out in the laws, administrative regulations, the provisions of the CSRC and the regulatory authorities of the place where the Company's shares are listed, and the undertakings made by them in respect of the restricted share transfer.

Section 3 General Provisions on the Shareholders' Meeting

Article 46 The shareholders' meeting is the Company's authority and exercises the following powers in accordance with the law:

- (1) to elect and replace directors, and to determine matters relating to the remuneration of directors;
- (2) to deliberate and approve the report of the board of directors;
- (3) to deliberate and approve the Company's profit distribution plan and loss compensation plan;
- (4) to make resolutions on the increase or decrease of the Company's registered capital;
- (5) to make resolutions on the issuance of corporate bonds;
- (6) to make resolutions on the Company's merger, division, dissolution, liquidation, or change of corporate form;
- (7) to amend the Articles of Association;
- (8) to make resolutions on the engagement or dismissal of the accounting firm undertaking the Company's audit business;
- (9) to deliberate and approve the guarantee matters stipulated in Article 47 of the Articles of Association;
- (10) to deliberate on matters concerning the purchase or sale of significant assets exceeding 30% of the Company's most recently audited total assets within one year;
- (11) to deliberate and approve changes in the use of raised funds;
- (12) to deliberate on equity incentive plans and employee share ownership plans;
- (13) to deliberate on other matters that should be decided by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

The shareholders' meeting may authorize the board of directors to make resolutions on the issuance of corporate bonds.

Article 47 The following external guarantee activities of the Company must be reviewed and approved by the shareholders' meeting:

- (1) any guarantee provided after the total amount of external guarantees of the Company and its controlled subsidiaries exceeds 50% of the Company's most recently audited net assets;
- (2) any guarantee provided after the total amount of external guarantees of the Company exceeds 30% of the Company's most recently audited total assets;
- (3) guarantees where the amount of guarantees provided by the Company within one year exceeds 30% of the Company's most recently audited total assets;
- (4) guarantees provided for guarantee objects with a debt-to-asset ratio exceeding 70%;
- (5) guarantees where the amount of a single guarantee exceeds 10% of the Company's most recently audited net assets;
- (6) guarantees provided for shareholders, actual controllers, and their related parties;
- (7) other guarantees that need to be submitted to the shareholders' meeting for review as stipulated by laws, regulations, normative documents, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Article 48 The shareholders' meeting is divided into the annual shareholders' meeting and the extraordinary shareholders' meeting. The annual shareholders' meeting shall be held once a year and shall be convened within six months after the end of the previous financial year.

Article 49 In case of any of the following circumstances, the Company shall convene an extraordinary shareholders' meeting within two months from the date of occurrence of the relevant event:

- (1) the number of directors is less than the number stipulated by the Company Law or two-thirds of the number specified in the Articles of Association;
- (2) the Company's unrecovered losses reach one-third of the total share capital;
- (3) a shareholder or shareholders holding individually or collectively more than 10% of the Company's voting rights make a request;

- (4) the board of directors deems it necessary;
- (5) the audit committee proposes to convene a meeting;
- (6) other circumstances stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Article 50 The venue of a shareholders' meeting shall be the domicile of the Company or other specific venue explicitly stated in the notice of the shareholders' meeting.

A meeting venue shall be established for the shareholders' meeting and the meeting shall be held on site, by electronic means (such as by video conference and/or teleconference and other means), in hybrid form or other forms as permitted by laws and regulations. The Company will also provide online voting or other means of voting to facilitate shareholders' participation in the shareholders' general meeting. The shareholders attending the meeting through the means aforementioned shall be deemed as present at the meeting and may vote by electronic means. Once the notice of the shareholders' 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 working days before the date of the meeting.

Section 4 Convening of the Shareholders' Meeting

Article 51 The board of directors shall convene the shareholders' meeting within the prescribed time limit.

Independent non-executive directors have the right to propose to the board of directors to convene an extraordinary shareholders' meeting. In response to a proposal from independent non-executive directors to convene an extraordinary shareholders' meeting, the board of directors shall provide a written feedback indicating agreement or disagreement to convene the extraordinary shareholders' meeting within 10 days of receiving the proposal, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association. If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days after making the board resolution; if the board of directors disagrees to convene an extraordinary shareholders' meeting, it shall state the reasons and make an announcement.

Article 52 The audit committee's proposal to the board of directors to convene an extraordinary shareholders' meeting shall be made in writing. The board of directors shall provide a written feedback indicating agreement or disagreement to convene the extraordinary shareholders' meeting within 10 days of receiving the proposal, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days after making the board resolution. Any changes to the original proposal in the notice shall be subject to the consent of the audit committee.

If the board of directors disagrees to convene an extraordinary shareholders' meeting, or fails to provide feedback within 10 days of receiving the proposal, it shall be deemed that the board of directors is unable or unwilling to perform its duty to convene the shareholders' meeting. In such case, the audit committee may convene and chair the meeting on its own.

Article 53 A shareholder or shareholders holding individually or collectively more than 10% of the Company's voting rights who request the board of directors to convene an extraordinary shareholders' meeting shall make the request in writing to the board of directors. The board of directors shall provide a written feedback indicating agreement or disagreement to convene the extraordinary shareholders' meeting within 10 days of receiving the request, in accordance with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

If the board of directors agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days after making the board resolution. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the board of directors disagrees to convene an extraordinary shareholders' meeting, or fails to provide feedback within 10 days of receiving the request, a shareholder or shareholders holding individually or collectively more than 10% of the Company's voting rights may propose to the audit committee to convene an extraordinary shareholders' meeting in writing.

If the audit committee agrees to convene an extraordinary shareholders' meeting, it shall issue a notice of the shareholders' meeting within 5 days of receiving the request. Any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the audit committee fails to issue a notice of the shareholders' meeting within the prescribed time limit, it shall be deemed that the audit committee is not convening and chairing the shareholders' meeting. In such case, a shareholder or shareholders holding individually or collectively more than 10% of the Company's voting rights for more than 90 consecutive days may convene and chair the meeting on their own.

Article 54 If the audit committee or a shareholder decides to convene the shareholders' meeting on its own, it shall notify the board of directors in writing.

The proportion of shares held by the convening shareholder shall not be less than 10% before the announcement of the resolution of the shareholders' meeting.

Article 55 For a shareholders' meeting convened by the audit committee or shareholders on their own, the board of directors and the secretary to board of directors shall cooperate accordingly. The board of directors shall provide the register of members as at the record date.

Article 56 All necessary expenses incurred by the audit committee or the shareholders to convene the shareholders' meeting shall be borne by the Company.

Section 5 Proposal and Notice of the Shareholders' Meeting

Article 57 The content of proposals shall fall within the scope of the powers of the shareholders' meeting, have clear subject for consideration and specific matters to be resolved and comply with relevant requirements of the laws, administrative regulations and the Articles of Association.

Article 58 When the Company convenes a shareholders' meeting, the board of directors, the audit committee, and a shareholder or shareholders holding individually or collectively more than 1% of the Company's shares have the right to submit proposals to the Company.

A shareholder or shareholders holding individually or collectively more than 1% of the Company's shares may submit a temporary proposal in writing to the convener 10 days before the shareholders' meeting. The convener shall issue a supplementary notice of the shareholders' meeting within 2 days after receiving the proposal, announce the content of the temporary proposal, and submit the temporary proposal to the shareholders' meeting for deliberation, provided that the temporary proposal does not violate the provisions of laws, administrative regulations, or the Articles of Association, or fall outside the scope of the powers of the shareholders' meeting.

Except as provided in the preceding paragraph, after the convener has issued the notice of the shareholders' meeting, it shall not amend the proposals already listed in the notice of the shareholders' meeting or add new proposals.

The shareholders' meeting shall not vote on and make resolutions regarding proposals that are not listed in the notice of the shareholders' meeting or do not comply with the Articles of Association.

Article 59 The convener shall notify each shareholder of the annual shareholders' meeting by announcement 21 days before the meeting and of the extraordinary shareholders' meeting by announcement 15 days before the meeting. The above-mentioned periods shall not include the day of the meeting. If there are other provisions in laws, regulations, and by the securities regulatory authorities of the place where the Company's shares are listed, those provisions shall prevail.

Article 60 The notice of a shareholders' general meeting includes the following:

- (1) the time, place and duration of the meeting;
- (2) the matters and proposals to be discussed at the meeting;
- (3) in plain language: all ordinary shareholders have the right to attend the shareholders' meeting, and may entrust a proxy in writing to attend the meeting and vote. Such a proxy does not have to be a shareholder of the Company;
- (4) the shareholding registration date of the shareholders entitled to attend the shareholders' meeting;
- (5) name and telephone number of the permanent contact person for conference affairs;
- (6) the voting time and procedure over the network or by other means;
- (7) other requirements stipulated by the laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 61 Where a shareholders' meeting intends to discuss the election of directors, the notice of the shareholders' meeting shall fully disclose the details of the candidates for directors, including at least the following:

- (1) personal circumstances such as educational background, work experience and part-time jobs;
- (2) whether there is a related relationship with the Company or its controlling shareholders or actual controllers;
- (3) the number of shares of the Company held by him/her;
- (4) whether he/she has been punished by the CSRC and other relevant departments and reprimanded by the stock exchange;
- (5) information relating to newly appointed, re-elected or re-designated directors as required to be disclosed by the securities regulatory rules of the place where the Company's shares are listed.

Except for the cumulative voting system for election of directors, each candidate of director shall submit a single proposal.

Article 62 After the notice of a shareholders' meeting is issued, without valid reasons, the shareholders' meeting shall not be postponed or cancelled, and the proposals specified in the notice of the shareholders' meeting shall not be cancelled. In case of postponement or cancellation, the convener shall make an announcement and explain the reasons in accordance with the laws, regulations and the securities regulatory rules of the place where the Company's shares are listed.

Section 6 Holding of the Shareholders' Meeting

Article 63 The board of directors and other conveners of the Company shall take necessary measures to ensure the normal order of the shareholders' meeting. Measures will be taken to stop any acts that interfere with the shareholders' meetings, provoke trouble and infringe upon the legitimate rights and interests of shareholders and report to the relevant departments for investigation and punishment in a timely manner.

Article 64 All shareholders or their proxies registered as at the record date are entitled to attend the shareholders' meeting and exercise their voting rights in accordance with relevant laws, regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association (unless they have waived their voting rights for specific matters in accordance with the relevant provisions, such as if the shareholder has a significant interest in the transaction or arrangement under consideration).

Shareholders may attend the shareholders' meeting in person or by proxy to attend and vote on their behalf. Each shareholder is entitled to appoint one proxy, who does not have to be a shareholder of the Company. If a shareholder is a recognized clearing house (or its agent) as defined from time to time by the relevant ordinances of Hong Kong, the shareholder may authorize its corporate representative or one or more persons it deems appropriate to act as its proxy at any shareholders' meeting.

Article 65 A natural person shareholder attending the meeting in person must present their identity card or other valid identification or proof; a proxy attending on behalf of a shareholder must present their valid identity card and a power of attorney from the shareholder.

A corporate shareholder must be represented by its legal representative or a proxy authorized by the legal representative. The legal representative attending the meeting must present their identity card and valid proof of their status as a legal representative; a proxy attending the meeting must present their identity card and a written power of attorney or proxy appointment form issued by the legal representative of the corporate shareholder according to law. If a corporate shareholder has appointed a proxy to attend any meeting, it is considered as attending in person, except if the shareholder is a recognized clearing house (or its agent) as defined from time to time by the relevant ordinances of Hong Kong.

If a shareholder is a recognized clearing house (or its agent) as defined from time to time by the relevant ordinances of Hong Kong, the shareholder may authorize its corporate representative or one or more persons it deems appropriate to act as its representative at any shareholders' meeting; however, if more than one person is authorized, the power of attorney or letter of authorization must specify the number and type of shares involved for each such person, and the authorization must be signed by an authorized person of the recognized clearing house. A person so authorized may represent the recognized clearing house (or its agent) at the meeting (without the need to present share certificates, notarized authorizations, and/or further evidence of formal authorization) and exercise the same statutory rights as other shareholders, including the right to speak and vote, as if the person were an individual shareholder of the Company.

Article 66 The power of attorney issued by a shareholder to entrust persons to attend a shareholders' meeting shall specify the following contents:

- (1) the name of the principals, the type and number of shares of the Company held by them;
- (2) the name of the agent;
- (3) the specific instructions from shareholders, including instructions to vote in favour, against or abstain from voting on each consideration matter included in the agenda of the shareholders' meeting;
- (4) the date of issuance and validity period of the power of attorney;
- (5) the signature (or seal) of the principals. If the principal is a corporate shareholder, it shall be stamped with the seal of the legal entity or signed by its director or duly appointed agent.

The power of attorney shall indicate whether the proxy may vote according to his/her own will if the shareholder does not give specific instructions.

Article 67 Where the power of attorney for voting by proxy is signed by persons authorized by the principal, the power of attorney or other authorization documents authorized to sign shall be notarized. The notarized power of attorney or other authorization documents and the power of attorney for voting by proxy shall be placed at the Company's domicile or other place specified in the notice convening the meeting 24 hours prior to the convening of the relevant meeting for which the power of attorney entrusts voting or 24 hours prior to the designated time for voting.

Article 68 An attendance register of the meeting shall be compiled by the Company. The attendance register is required to contain items including but not limited to the names of the attendees (or the names of the entities), identity card numbers, the number of shares held or voting rights represented and the names of the individuals (or the names of the entities) represented by a proxy/proxies.

Article 69 The convener(s) shall verify the legitimacy of the shareholder's qualifications based on the register of shareholders provided by the securities registration and clearing institution, and shall register the names of the shareholders and the number of shares with voting rights held by him/her/it. The attendance register shall be closed before the chairman of the meeting announces the number of shareholders and proxies present at the meeting and the total number of shares with voting rights held by them.

Article 70 If a shareholders' meeting requires directors and senior management to attend the meeting, the directors and senior management shall attend and answer questions raised by shareholders.

Subject to the securities regulatory rules of the place where the Company's shares are listed, the aforesaid persons may participate in the meeting over the network, by video, telephone or other means with equivalent effect.

Article 71 A shareholders' meeting shall be presided over by the chairman of the board of directors. In the event that the chairman is incapable of performing or is not performing his duties, a director recommended by more than half of the directors shall preside over the meeting.

A shareholders' meeting convened by the audit committee on its own shall be presided over by the convener of the audit committee. When the convener of the audit committee is unable to or fails to perform his/her duties, a member of the audit committee jointly elected by a majority of the audit committee shall preside over the meeting.

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

At a shareholders' meeting, if the chairman of the meeting violates the rules of procedure, making the shareholders' meeting impossible to proceed, with the consent of shareholders representing a majority of the voting rights present at the shareholders' meeting, the shareholders' meeting may elect one person to serve as the chairman of the meeting and continue the meeting.

Article 72 The Company shall formulate rules of procedure for the shareholders' meeting, which shall specify in detail the procedures for convening, holding and voting at the shareholders' meeting, including notice, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and their signing, announcements, etc., as well as the principles of delegating powers to the board of directors by the shareholders' meeting. The authorization shall be clear and specific.

Article 73 At the annual shareholders' meeting, the board of directors and the board of supervisors shall report at the shareholders' meeting on their work in the past year.

Article 74 Directors and senior management shall make explanations and advice on the inquiries and suggestions from the shareholders at the shareholders' meeting.

Article 75 The chairman of the meeting shall announce the number of shareholders and proxies attending the meeting in person and the total number of shares with voting rights held by them before voting, which are subject to the registration of the meeting.

Article 76 Minutes of the meeting shall be kept for the shareholders' meeting by the secretary to the board of directors. The minutes of the meeting record the following contents:

- (1) the time, place and agenda of the meeting and the name of the convener;
- (2) the name of the chairman of the meeting and the name of the directors and senior management attending the meeting;
- (3) the number of shareholders and proxies of shareholders attending the meeting, the total number of shares with voting rights held by them and the percentage of these shares relative to the total number of shares of the Company;
- (4) the process of deliberation, the key points of speeches and the voting results of each proposal;
- (5) the inquiries, opinions or suggestions of shareholders and the corresponding replies or explanations;
- (6) the name of the teller and the scrutineer;
- (7) other contents that shall be recorded in the minutes as required by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the company's shares are listed, and the Articles of Association.

Article 77 The convener shall ensure that the contents of the minutes of the meeting are true, accurate and complete. The directors, the secretary to the board of directors, the convener or his/her representative and the chairman of the meeting who attend the meeting shall sign the minutes of the meeting. The minutes of the meeting shall be kept together with the attendance register of the attending shareholders on-site, the power of attorney of the attending proxies, and the valid information on voting over the network and by other means for a retention period of not less than ten years.

Article 78 The convener shall ensure that the shareholders' meeting is held on a continuous basis until the final resolution is made. If the shareholders' meeting is suspended or fails to make a resolution due to special reasons such as *force majeure*, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or directly terminate the shareholders' meeting, and an announcement shall be made in a timely manner.

Section 7 Voting and Resolution at Shareholders' Meeting

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

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

A special resolution of the shareholders' meeting shall be passed by not less than two-thirds of the voting rights held by the shareholders present at the meeting.

Article 80 The following matters shall be passed by an ordinary resolution of the shareholders' meeting:

- (1) the report of the board of directors;
- (2) the profit distribution plan and loss compensation plan proposed by the board of directors;
- (3) the appointment and removal of members of the board of directors and their remuneration and payment methods;
- (4) the engagement and dismissal of the accounting firm providing regular audit services for the Company, and the determination of its remuneration;
- (5) other matters not required to be passed by a special resolution under laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Article 81 The following matters shall be passed by a special resolution of the shareholders' meeting:

- (1) the increase or decrease of the Company's registered capital;
- (2) the division, spin-off, merger, dissolution, and liquidation of the Company;
- (3) the amendments of the Articles of Association;

- (4) the purchase or sale of significant assets by the Company within one year, or the provision of guarantees to others, exceeding 30% of the Company's most recently audited total assets;
- (5) equity incentive plans;
- (6) other matters stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, and other matters that the shareholders' meeting deems by ordinary resolution to have a significant impact on the Company and require passage by a special resolution.

If at any time the share capital of the Company is divided into different classes of shares, any proposal by the Company to vary or abrogate the rights of class shareholders shall be subject to a special resolution passed by the affected class shareholders at a separate shareholders' meeting.

Article 82 Shareholders shall exercise their voting rights in proportion to the number of voting shares they represent, with each share carrying one vote. When voting, shareholders (including their proxies) holding two or more votes are not required to cast all their votes in favor, against, or as abstentions.

When the shareholders' meeting deliberates on major matters affecting the interests of minority investors, the votes of minority investors shall be counted separately. The result of votes shall be counted separately. The results of separate vote counting shall be promptly disclosed in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

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

If laws, administrative regulations, departmental rules, or the securities regulatory rules of the place where the Company's shares are listed require that a shareholder must not exercise any voting rights on, must abstain from voting on, or is restricted to voting only in favor of or against a certain proposal, any vote cast by that shareholder or his/her proxy in violation of the aforementioned requirements or restrictions shall not be counted in the voting results.

Article 83 When the shareholders' meeting deliberates on matters concerning related-party (connected) transactions, related-party (connected) shareholders shall not participate in the voting. The number of shares with voting rights they represent shall not be included in the total number of valid votes. The announcement of the resolution of the shareholders' meeting shall fully disclose the voting results of non-related-party (connected) shareholders (subject to the requirements of the securities regulatory rules of the place where the Company's shares are listed), as well as other content required by the securities regulatory rules of the place where the Company's shares are listed.

Before the shareholders' meeting deliberates on matters concerning related-party (connected) transactions, the Company shall determine the scope of related-party (connected) shareholders in accordance with relevant laws, regulations, normative documents, and the securities regulatory rules of the place where the Company's shares are listed. Related-party (connected) individuals or their authorized representatives may attend the shareholders' meeting and may, in accordance with the procedures of the shareholders' meeting, present their views to the attending shareholders. However, they shall proactively recuse themselves from voting. If a related-party (connected) individual does not proactively recuse himself/herself from voting, other shareholders attending the meeting have the right to request his/her recusal. After the related-party (connected) individual has recused himself/herself, other shareholders shall vote based on their respective voting rights and pass the corresponding resolutions in accordance with the provisions of the Articles of Association. The chairman of the meeting shall announce the number of shareholders and proxies present at the meeting on site, excluding related-party (connected) individuals, and the total number of voting shares held by them.

An ordinary resolution on matters concerning related-party (connected) transactions shall be passed by a majority of the voting shares held by non-related-party (connected) shareholders present at the shareholders' meeting. A special resolution shall be passed by at least two-thirds of the voting shares held by non-related-party (connected) shareholders present at the shareholders' meeting.

If related-party (connected) individuals or their close associates vote in violation of this Article, their votes on matters concerning related-party (connected) transactions shall be invalid.

Article 84 Save that the Company is under special circumstances such as crisis, unless approved by way of special resolution at a shareholders' meeting, the Company shall not enter into any contracts with any person other than the directors and senior management members pursuant to which the management of all or a substantial part of the business of the Company will be given to such person.

Article 85 The list of candidates for directors shall be submitted to the shareholders' meeting for voting in the form of a proposal.

When the shareholders' meeting votes on the election of directors, the accumulative voting system may be adopted according to the provisions of the Articles of Association or the resolution of the shareholders' meeting.

The accumulative voting system mentioned in the preceding paragraph means that when directors are being elected at a shareholders' meeting, each share has as many voting rights as the number of directors to be selected. The shareholders' voting rights may be used in a collective manner. However, independent non-executive directors and non-independent directors shall be elected and voted on separately. The board of directors shall provide shareholders with the brief biographies and background information of the director candidates by way of announcement.

Article 86 Save for the accumulative voting system, all proposals shall be voted on one by one at the shareholders' meeting. In the case where different proposals are made on the same matter, votes shall be cast in accordance with the sequence of the proposals presented. Unless the shareholders' meeting is suspended or no resolution may be passed due to special reasons such as *force majeure*, the proposals shall not be set aside and voting shall take place at the shareholders' meeting.

Article 87 When a proposal is being considered at a shareholders' meeting, no modifications may be made to the proposal. Any modifications shall be deemed as a new proposal and shall not be voted on at that shareholders' meeting.

Article 88 The same voting right may only be exercised at either an on-site meeting, over the network or by other voting method. In the event that the same voting right is repeated, the result of the first vote shall prevail.

Article 89 Voting at a shareholders' meeting shall be taken by registered vote, unless otherwise required by relevant laws, regulations, and the securities regulatory rules of the place where the Company's shares are listed.

Article 90 Before voting takes place on a proposal at a shareholders' meeting, two shareholders' representatives shall be elected to count and scrutinize the votes. In the event that a shareholder has a related-party (connected) relationship with the matter to be considered, the relevant shareholder and his/her proxy shall not participate in counting and scrutinizing the votes.

When proposals are voted on at the shareholders' meeting, lawyers (if any), the shareholders' representatives and other relevant persons appointed according to the securities regulatory rules of the place where the Company's shares are listed shall be jointly responsible for the counting and scrutinizing of the ballots according to the aforementioned rules, and the voting results on resolution shall be announced on site, and recorded in the minutes.

Shareholders of the Company or their proxies who cast their votes over the network or by other method shall have the right to inspect their own voting results through an appropriate voting system.

Article 91 A physical shareholders' meeting shall not end earlier than the one held over the network or by other method. The chairman of the meeting shall announce the voting details and results on each proposal, and announce whether a proposal is passed according to the voting results.

Before the formal announcement of voting results, the Company, vote counters, vote scrutineers, shareholders, network service providers and other related parties involved in the voting of a physical shareholders' meeting, or voting over the network and by other method, shall have an obligation to keep confidential the voting details.

Article 92 Shareholders present at a shareholders' meeting shall express one of the following opinions on a proposal submitted for voting: being in favor of, against or abstaining from voting, save for the circumstance under which the securities registration and clearing institution, acting as the nominal holder of shares under the Mainland-Hong Kong Stock Connect, makes a declaration according to the intentions of the actual holders.

Uncompleted paper ballots, wrongly completed paper ballots, paper ballots with illegible characters and uncast paper ballots shall be deemed as a waiver of voting rights by the voters. The voting results of the shares they hold shall be counted as "abstained".

Article 93 If the chairman of the meeting has any doubt regarding the voting results of a resolution submitted for voting, he/she may arrange for a recount of the votes. If the chairman of the meeting does not conduct a recount, shareholders or shareholder proxies present at the meeting who disagree with the results announced by the chairman of the meeting shall have the right to immediately request a recount after the announcement of the voting results, and the chairman of the meeting shall promptly arrange for such a recount.

Article 94 Resolutions of the shareholders' meeting shall be announced in a timely manner according to the relevant laws and regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed, or the provisions of the Articles of Association. The announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held and their proportion to the Company's total voting shares, the voting method, the voting results for each proposal, the detailed content of the resolutions passed, and any other information required by the securities regulatory rules of the place where the Company's shares are listed.

Article 95 If a proposal is not adopted or if the current shareholders' meeting amends a resolution of a previous shareholders' meeting, a special notice shall be included in the announcement of the shareholders' meeting resolution.

Article 96 If the shareholders' meeting passes a proposal concerning the election of directors, the term of office for newly elected directors shall commence from the date on which the shareholders' meeting resolution is adopted or from the effective date of appointment specified in such resolution.

Article 97 If the shareholders' meeting passes a proposal concerning cash dividends, bonus share issues, or capital reserve conversion into share capital, the Company shall implement the specific plan within two months after the conclusion of the shareholders' meeting

Chapter 5 Directors and the Board of Directors

Section 1 General Provisions on Directors

Article 98 A director of the Company shall be a natural person. The following person may not serve as a director in the Company:

- (1) having no capacity for civil conduct or having limited capacity for civil conduct;
- (2) having been sentenced to any criminal penalty due to an offence of corruption, bribery, encroachment of property, misappropriation of property or disrupting the order of the socialist market economy, or having been deprived of political rights due to a crime, where a five-year period has not elapsed since the expiration of execution period; if he/she is pronounced for suspension of sentence, a two-year period has not elapsed since the expiration of the suspension of sentence;
- (3) serving as a director, factory director or manager of a company or enterprise which has been bankrupt and liquidated and being personally liable for the bankruptcy of such company or enterprise, where a three-year period has not elapsed since the completion of the bankruptcy and liquidation;

- (4) acting as the legal representative of a company or enterprise whose business license has been revoked or which was ordered to close down due to any violation of the law and being personally liable, where a three-year period has not elapsed since the date of revocation of business license or the order for closure;
- (5) being listed as a dishonest person subject to enforcement by the people's court due to his/her failure to pay off a relatively large amount of due debts;
- (6) being prohibited by the CSRC from entering into the securities market and such term has not expired;
- (7) other circumstances stipulated by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the relevant regulatory authorities.

The election, appointment or engagement of a director shall be invalid if such election, appointment or engagement violates the above-mentioned provisions. If a director falls into the situations specified in the above-mentioned provisions during his/her term of office, he/she would be dismissed by the Company.

Article 99 Directors shall be elected or replaced by the shareholders' meeting and may be removed from office by the shareholders' meeting before the expiration of their term of office. The term of office of a director shall be three years. A director may be re-elected for consecutive terms upon the expiration of his or her term.

The term of office of a director shall be calculated from the date of his or her assumption of office and shall end upon the expiration of the term of office of the current board of directors. If a director's term of office expires and a replacement director has not been elected in a timely manner, the outgoing director shall continue to perform the duties of a director in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association until the newly elected director assumes office.

A director may concurrently hold the position of senior management personnel. However, the total number of directors who concurrently hold senior management positions and directors who are employee representatives shall not exceed one-half of the total number of directors of the company.

Article 100 Directors shall comply with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and owe a duty of loyalty to the Company and shall take measures to avoid conflicts between their personal interests and the interests of the Company. They must not use their position to seek improper benefits.

The directors are required to bear the following duties of loyalty to the Company:

- (1) not to misappropriate the Company's assets or funds;
- (2) not to deposit the Company funds in the accounts under his/her own name or the names of other individuals;

- (3) not to exploit their authority to accept bribes or other unlawful gains;
- (4) not to enter into contracts or transactions, directly or indirectly, with the Company without reporting to the board of directors or the shareholders' meeting and being approved by resolutions of the board of directors or the shareholders' meeting in accordance with the provisions of the Articles of Association;
- (5) not to make use of their position to seek business opportunities that are available to the Company for themselves or others, except where such business opportunities have been reported to the board of directors or the shareholders' meeting and approved by resolutions of the shareholders' meeting, or where the Company is unable to take advantage of such business opportunities in accordance with the laws, administrative regulations or the Articles of Association;
- (6) not to carry out any business for themselves or others which is of the same type as that of the Company without reporting to the board of directors or the shareholders' meeting and being approved by resolutions of the shareholders' meeting;
- (7) not to accept commissions for the Company's transactions for their own benefit;
- (8) not to disclose confidential information of the Company without authorization;
- (9) not to use their related-party relationship to harm the interests of the Company;
- (10) other duties of loyalty stipulated by the laws, administrative regulations, departmental rules and the Articles of Association.

The Company is entitled to the income gained by a director in violation of this Article; a director shall be liable for compensation if any loss is caused to the Company.

The provisions of item (4) of the second paragraph of this Article applies to the contracts or transactions with the Company by close relatives of the directors and senior management members or enterprises directly or indirectly controlled by the directors and senior management members or their close relatives, as well as persons who are otherwise related to the directors and senior management members.

When the board of directors is deliberating on matters specified in items (4), (5) and (6) under this Article, related directors shall abstain from voting, and their voting rights shall not be counted in the total number of voting rights.

Article 101 Directors shall comply with laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and owe a duty of diligence to the Company and shall exercise their duties in the best interests of the Company, with the reasonable care that a manager would normally be expected to exercise.

The directors are required to bear the following duties of diligence to the Company:

- (1) to exercise prudently, earnestly and diligently the powers granted by the Company to ensure that the Company's commercial activities are in compliance with the provisions of national laws, administrative regulations and various economic policies of China, and the Company does not conduct any commercial activities beyond the business scope specified in its business license;
- (2) to treat all shareholders fairly;
- (3) to keep abreast of the business operation and management of the Company;
- (4) to sign written confirmation and opinion for the regular report of the Company and ensure the veracity, accuracy and completeness of the information disclosed by the Company;
- (5) to provide relevant and true information and materials to the audit committee and shall not obstruct the audit committee from performing its duties;
- (6) to perform other duties of diligence stipulated by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article 102 A director will be deemed incapable of performing his/her duties if he/she fails to attend two consecutive meetings of the board of directors, either in person or by appointing another director to attend on his/her behalf. The board of directors shall make a proposal to the shareholders' meeting to remove such director.

Article 103 A director may resign before the expiration of his/her term of office. A director is required to submit a written resignation report to the board of directors for resignation. The resignation takes effect on the date on which the Company receives the resignation report. The board of directors shall disclose relevant information in accordance with laws, regulations and the securities regulatory rules of the place where the Company's shares are listed.

Where the resignation of a director results in the number of directors of the Company falling below the quorum or the composition of the board of directors being not in compliance with the securities regulatory rules of the place where the Company's shares are listed, or the resignation of an independent non-executive director results in the number of independent non-executive directors falling below one-third of the members of the board of directors, or the absence of accounting professional among the independent non-executive directors, the outgoing director shall continue to perform the duties of a director in accordance with laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association until the newly elected director assumes office. The board of directors shall convene an extraordinary shareholders' meeting as soon as practicably possible to elect a director to fill the vacancy. If there are other provisions in applicable laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, those provisions shall prevail.

Subject to the relevant laws and regulations of the place where the Company's shares are listed, if the board of directors appoints a new director to fill a casual vacancy or to increase the number of the board of directors, the term of office of such director so appointed shall terminate upon the next annual general meeting of the Company, and such director shall then be eligible for re-election. All directors appointed to fill casual vacancies shall be subject to election by shareholders at the first annual general meeting following their appointment.

Except in the circumstances set out in the preceding paragraph, the resignation of a director shall take effect when the resignation report is served on the board of directors.

Article 104 When a director's resignation becomes effective or his/her term of office expires, he/she shall complete all handover procedures with the board of directors. His/her fiduciary duties to the Company and shareholders shall not be automatically terminated upon the end of his/her term of office. The duration of such duties shall be determined in accordance with the principles of fairness and reasonableness. A director's liability for actions taken in the performance of his/her duties during his/her term of office shall not be waived or terminated upon termination of tenure.

The obligation of a former director to maintain confidentiality of the Company's trade secrets shall remain effective until such secrets become public information; the duration of other obligations shall be determined in accordance with the principle of fairness, depending on the length of time between the occurrence of the event and the cessation of office, as well as the circumstances and conditions under which the relationship with the Company was terminated.

Article 105 The shareholders' meeting may remove a director by ordinary resolution prior to the expiration of his/her term of office, and such removal shall take effect on the date the resolution is passed. Such removal shall not prejudice any claim for damages that such director may have under any contract. Where a director is removed without just cause prior to the expiration of his/her term of office, the director may claim compensation from the Company.

Article 106 No director may, in his/her personal name, act on behalf of the Company or the board of directors without authorization under the Articles of Association or lawful authorization by the board of directors. Where a director acts in his/her personal name, and where a third party would reasonably believe that such director is acting on behalf of the Company or the board of directors, such director shall declare his/her position and capacity in advance.

Article 107 Where a director causes damage to others in the performance of his/her duties on behalf of the Company, the Company shall be liable for compensation; where the director has acted with intentional or gross negligence, the director shall also be liable for compensation.

Where a director, in the performance of his/her duties on behalf of the Company, violates any provision of laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, thereby causing loss to the Company, he/she shall be liable for compensation.

Article 108 Independent non-executive directors shall perform their duties in accordance with the relevant provisions of laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the Company's shares are listed. An independent non-executive director may resign prior to the expiration of his/her term of office. If the independent non-executive directors of the Company fail to meet the requirements prescribed by the securities regulatory rules of the place where the Company's shares are listed at any time, the Company shall announce and rectify in accordance with the requirements of the regulatory authorities or regulatory rules of the place where the shares are listed.

Section 2 Board of Directors

Article 109 The Company shall establish a board of directors, which shall consist of seven directors, including one employee representative director, at least three independent non-executive directors, who shall not be less than one-third of the number of directors of the Company. At least one of the independent non-executive directors must possess the appropriate accounting or related financial management expertise, or appropriate professional qualifications, as stipulated by the securities exchange where the Company's shares are listed. With respect to the system of independent non-executive directors and the composition of the board of directors, matters not provided for in the Articles of Association shall be handled in accordance with the relevant provisions of applicable laws, administrative regulations, and the securities regulatory rules of the place where the Company's shares are listed.

Article 110 The board of directors shall exercise the following powers:

- (1) to convene the shareholders' meeting and report to the shareholders' meeting;
- (2) to implement the resolutions of the shareholders' meeting;
- (3) to determine the Company's business plans and investment programs;
- (4) to formulate the Company's profit distribution plan and loss compensation plan;
- (5) to formulate plans for the Company's increase or decrease of registered capital, issuance of bonds or other securities, and listing or voluntary delisting;

- (6) to draft plans for significant acquisitions by the Company, the Company's acquisition of its own shares, and the Company's merger, division, dissolution, or change of corporate form;
- (7) within the scope of authorization by the shareholders' meeting, to decide on matters such as the Company's external investments, acquisition and sale of assets, asset mortgage, external guarantees, entrusted financial management, related-party (connected) transactions, and external donations;
- (8) to determine the establishment of the Company's internal management institutions;
- (9) to decide on the appointment or dismissal of the Company's general manager, board secretary, and other senior management personnel, and to determine their remuneration and matters of rewards and punishments; to decide on the appointment or dismissal of the Company's deputy general managers, chief financial officer, and other senior management personnel based on the nomination of the general manager, and to determine their remuneration and matters of rewards and punishments;
- (10) to formulate the Company's basic management systems;
- (11) to draft plans for the amendment of the Articles of Association;
- (12) to manage the Company's information disclosure matters;
- (13) to submit proposals to the shareholders' meeting for the engagement or replacement of the accounting firm that audits the Company;
- (14) to hear work reports from the Company's general manager and to inspect the work of the general manager;
- (15) to deliberate and approve transactions (including but not limited to disclosable transactions and related-party (connected) transactions) that are required to be decided by the board of directors in accordance with the securities regulatory rules of the place where the Company's shares are listed;
- (16) other powers granted by laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Matters exceeding the scope of authorization by the shareholders' meeting shall be submitted to the shareholders' meeting for deliberation.

Article 111 The board of directors of the Company shall provide an explanation to the shareholders' meeting with respect to the qualified audit opinions issued by the certified public accountants on the Company's financial reports.

Article 112 The board of directors shall formulate rules of procedure for the board meetings to ensure the implementation of shareholders' meeting resolutions, improve work efficiency, and ensure scientific decision-making.

Article 113 The board of directors shall determine the authority for external investments, acquisition and sale of assets, asset mortgage, external guarantees, entrusted financial management, related-party (connected) transactions, external donations, and establish strict review and decision-making procedures. For major investment projects, the board of directors shall organize relevant experts and professionals to conduct assessments and report to the shareholders' meeting for approval. Without violating laws, regulations and other provisions of the Articles of Association, the approval authority of the board of directors for transactions shall refer to the requirements of the Hong Kong Stock Exchange.

In the Articles of Association, "transaction" includes, but is not limited to (1) purchase or sale of assets; (2) external investment (including entrusted financial management, investment in subsidiaries, etc.); (3) provision of financial assistance (including entrusted loans); (4) provision of guarantees (including guarantees for subsidiaries); (5) rent or lease of assets; (6) entering into management contracts (including entrusting operation, entrusted operation, etc.); (7) donation or acceptance of assets; (8) debt restructuring; (9) transfer of research and development projects; (10) entering into licensing agreements; (11) waiver of rights (including waiver of pre-emptive purchase rights, pre-emptive subscription rights, etc.); (12) other transactions as prescribed by laws, regulations and normative documents.

The aforesaid purchase or sale of assets excludes the purchase of raw materials, fuel and power, and the sale of products or commodities and other assets related to daily operations; provided that the purchase or sale of such assets involved in asset swaps shall still be included.

Article 114 The board of directors shall have one chairman, who shall be elected or removed by a majority of all directors. The chairman of the board of directors shall exercise the following powers:

- (1) to preside over the shareholders' meeting and to convene and chair meetings of the board of directors;
- (2) to urge and inspect the implementation of the resolutions of the board of directors;
- (3) to sign securities issued by the Company, important documents of the board of directors, and other documents that should be signed by the chairman of the board of directors;
- (4) to propose candidates for the position of general manager for discussion and voting at board meetings;

- (5) in the event of extraordinary natural disasters or other *force majeure* emergencies, to exercise special disposal rights over the Company's affairs in accordance with the law and in the best interests of the Company, and to report to the board of directors and the shareholders' meeting afterwards;
- (6) other powers granted by the board of directors.

Article 115 In the event that the chairman is incapable of performing or is not performing his duties, a director recommended by more than half of the directors shall perform such duties.

Article 116 The board of directors shall hold at least 4 meetings annually, which shall be convened by the chairman. All directors shall be notified in writing at least 14 days prior to the meeting.

Meetings of the board of directors may be held in the form of on-site meetings, off-site meetings such as electronic communications, or a combination of both.

Article 117 An extraordinary meeting of the board of directors may be proposed by shareholders with over one-tenth of voting rights, over one-third of the directors or the audit committee. The chairman shall convene and preside over an extraordinary meeting of the board of directors within ten days upon receipt of the proposal.

Article 118 The notice of extraordinary meeting of the board of directors shall be given by: written means (including deliver by hand, by facsimile, by email, by WeChat, by text message). The time limit for the notice shall be as follows: all directors shall be notified at least 3 days prior to the meeting. If the situation is urgent and it is necessary to convene an extraordinary meeting of the board of directors as soon as possible, notice of the meeting may be given by telephone or other oral means at any time, but the convener shall give an explanation at the meeting.

Article 119 The notice of meetings of the board of directors shall include the following particulars:

- (1) date and venue of the meeting;
- (2) duration of the meeting;
- (3) subject matter and topic of the meeting;
- (4) the date on which the notice was sent;
- (5) other particulars as stipulated in laws, administrative regulations, departmental rules, normative documents, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article 120 A board of directors meeting shall be held only if more than half of the directors are in attendance. Unless otherwise provided in the Articles of Association, resolutions made by the board of directors must be passed by a majority of all directors.

For the voting on a resolution of the board of directors, each director shall have one vote.

Article 121 The director who has related-party (connected) relationship with the enterprise or individual involved in the matters resolved at the meeting of the board of directors shall promptly report it to the board of directors in writing. The related (connected) director shall not exercise voting rights on the respective resolution, nor should he/she exercise voting rights on behalf of other directors. Such meeting of the board of directors may be held with the presence of a majority of non-related (unconnected) directors and resolutions made at such meeting of the board of directors shall be approved by more than half of the non-related (unconnected) directors. Where the number of non-related (unconnected) directors present at such meeting of the board of directors is less than 3, the matter shall be submitted to the shareholders' meeting for consideration.

Article 122 The methods for convening the board of directors meetings and voting shall be as follows: written voting, show of hands or oral voting etc. Under the premise of guaranteeing that the directors can fully express their opinions, extraordinary meetings of the board of directors may be conducted and resolutions may be made by means of communication, such as telephone, facsimile, e-mail and video conference. The resolutions shall be signed by the participating directors.

The directors shall be responsible for the resolutions made by the board of directors. Where a resolution of the board of directors is in violation of any law, regulation, or these Article and causes any loss to the Company, the directors who participate in adopting such resolution shall be liable for compensation to the Company. If a director is proved to have expressed his/her objection to the voting on such resolution and such objection has been recorded in the minutes, he/she may be exempted from liability.

Article 123 The directors shall attend the meeting of the board of directors in person. Where any director is unable to attend the meeting for any reason, he/she may entrust in writing another director to attend the meeting on his/her behalf. The power of attorney shall contain the name of the proxy, the matters to be represented, the scope of authority and the period of validity, and shall be signed or sealed by the principal. The director attending the meeting on other director's behalf shall exercise the rights of a director within the scope of the authorization. Where a director neither attends a board meeting nor appoints a proxy to attend such meeting, it shall be deemed as a waiver of his/her voting rights at such meeting.

Where a meeting of the board of directors is not held on site, the number of directors attended the meeting shall be counted by valid votes on the basis of video displaying the present directors, directors who expressed their opinions during the teleconference and the directors who received the signature page by mail, facsimile, internet or e-mail within the specified period.

Article 124 The board of directors shall prepare minutes of the decisions on the matters discussed at the meeting, and the directors present at the meeting shall sign the minutes.

The meeting minutes of the board of directors shall be kept as archives of the Company for a period of not less than ten years.

Article 125 The meeting minutes of the board of directors shall include the following particulars:

- (1) date and venue of the meeting and the name of the convener;
- (2) names of the directors present and the names of directors (proxies) entrusted by others to attend the board of directors meeting;
- (3) meeting agenda;
- (4) key points of the directors' speeches;
- (5) the manner of voting and the result of each resolution (the result of the vote shall indicate the number of votes cast in favor, against or abstained);
- (6) other matters that shall be stated and recorded in the minutes.

Section 3 Special Committees of the Board of Directors

Article 126 The board of directors of the Company shall establish an audit committee to exercise the powers of the board of supervisors as stipulated in the Company Law.

Article 127 The audit committee consists of 3 directors who do not hold senior management positions within the Company, of which independent non-executive directors constitute a majority, and at least one independent non-executive director is a professional in accounting.

Article 128 The audit committee is responsible for reviewing the Company's financial information and its disclosure, monitoring and evaluating internal and external audit work and internal controls. The following matters shall be submitted to the board of directors for consideration upon approval by a majority of all members of the audit committee:

- (1) to disclose financial information and internal control evaluation reports in financial and accounting reports and periodic reports;

- (2) to appoint or dismiss the accounting firm that undertakes audits of the Company;
- (3) to appoint or dismiss the financial officer of the Company;
- (4) to make changes in accounting policies, accounting estimates or corrections of material accounting errors for reasons other than changes in accounting standards;
- (5) other matters required by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 129 The audit committee shall convene a meeting at least once a quarter, and may convene extraordinary meetings upon the proposal of two or more members, or when the convener deems necessary. Meetings of the audit committee may only be held with the attendance of at least two-thirds of the members.

Resolutions made by the audit committee shall be approved by a majority of the members of the audit committee. For the voting on a resolution of the audit committee, each member shall have one vote.

The resolutions of the audit committee shall be recorded in minutes according to relevant regulations, and the members of the audit committee present at the meeting shall sign on the minutes.

The board of directors is responsible for formulating the terms of reference of the audit committee.

Article 130 The board of directors of the Company shall establish the audit, nomination, remuneration and appraisal, and other specialized committees, which shall perform their duties pursuant to the Articles of Association and the authorization of the board of directors. Proposals raised by the specialized committees shall be submitted to the board of directors for consideration and decision. All members of specialized committees shall be directors. Independent non-executive directors shall constitute the majority and act as the convener of the audit committee, the nomination committee, and the remuneration and appraisal committee. Members of the audit committee shall be directors who do not serve as senior management of the Company, and the convener shall be an independent non-executive director who is a professional in accounting.

The board of directors shall formulate the terms of reference for specialized committees to regulate their operations.

Chapter VI Senior Management

Article 131 The Company shall have a general manager who shall be appointed or removed by the board of directors. The Company shall have several deputy general managers who shall be appointed or removed by the board of directors.

Article 132 The provisions of the Articles of Association concerning circumstances under which a person may not serve as a director, shall also apply to senior management.

The provisions of the Articles of Association concerning the fiduciary duties and diligence duties of directors shall also apply to senior management.

Article 133 Personnel who hold administrative positions (other than director or supervisor) in the controlling shareholder of the Company shall not serve as senior management of the Company.

Senior management of the Company shall receive salaries solely from the Company and shall not have their salaries paid by the controlling shareholder on behalf of the Company.

Article 134 The general manager shall serve a term of three years, and may serve consecutive terms if re-appointed.

Article 135 The general manager is accountable to the board of directors and shall exercise the following powers:

- (1) to be in charge of the Company's production and business management, implement the resolutions of the board of directors, and report work to the board of directors;
- (2) to implement the Company's annual business plan and investment program;
- (3) to draft plans for the establishment of the Company's internal management institutions;
- (4) to draft the Company's basic management systems;
- (5) to formulate the Company's specific regulations;
- (6) to propose to the board of directors the appointment or dismissal of the Company's deputy general managers, chief financial officer, and other senior management personnel;

- (7) to decide on the appointment or dismissal of managers other than those who should be appointed or dismissed by the board of directors;
- (8) other powers granted by the Articles of Association or the board of directors.

The general manager shall attend the board of directors meetings.

Article 136 The general manager shall formulate its working rules, which shall be implemented upon approval by the board of directors.

Article 137 The working rules of the general manager shall include the following:

- (1) the condition, procedure and attendees of the general manager meeting;
- (2) the respective responsibilities and work allocation of the general manager and other senior management personnel;
- (3) the application of the Company's funds and assets, authority to enter into material contracts and reporting system of the board of directors;
- (4) other matters deemed necessary by the board of directors.

Article 138 The general manager may tender his/her resignation before the expiry of his/her term of office. The specific procedures and methods concerning the resignation of the general manager shall be provided in his/her employment contract with the Company.

Article 139 Deputy general managers and the financial officer shall be nominated by the general manager, and appointed or removed by the board of directors. Deputy general managers and the financial officer shall assist the general manager, and also be accountable and report to the general manager.

Article 140 The Company shall appoint a secretary of the board of directors, who shall be responsible for the preparation of the shareholders' meeting and board of directors meetings, the custody of documents, and the management of the Company's shareholders' information, as well as handling matters related to information disclosure.

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

Article 141 Where the senior management personnel cause damage to others during the performance of their duties for the Company, the Company shall be liable for compensation; where the senior management personnel act with willful or material default, they shall also be liable for compensation.

The senior management personnel shall be liable for any losses caused to the Company by their breach of any laws, administrative regulations, department rules, the securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association in performing their duties for the Company.

Article 142 Senior management personnel of the Company shall faithfully perform their duties and safeguard the best interests of the company and all shareholders.

If senior management personnel of the Company fail to faithfully perform their duties or breach their duty of good faith, causing damage to the interests of the Company and public shareholders, they shall be held legally liable for compensation.

Chapter 7 Financial Accounting System, Profit Distribution and Audit

Section 1 Financial Accounting System

Article 143 The Company shall formulate its financial accounting system in accordance with laws, administrative regulations, and the provisions of relevant state departments.

Article 144 The Company's financial year shall be the calendar year, that is, from January 1 to December 31 of the Gregorian calendar. The Company shall prepare the annual financial accounting report within four months from the end of each financial year and prepare the interim results or financial data within two months from the end of the first half of each financial year, which shall be subject to review and verification in accordance with the law.

If there are other provisions in laws, administrative regulations, departmental rules, normative documents, the securities regulatory authorities of the place where the Company's shares are listed, and the Hong Kong Listing Rules regarding the preparation and publication of the aforementioned financial accounting reports, results, or financial information, such provisions shall prevail.

Article 145 The Company shall have no accounting books other than the statutory books. The Company's assets shall not be deposited in any account opened under the name of an individual.

Article 146 When the Company distributes its after-tax profit for the current year, 10% of the profit shall be accrued and included in the Company's statutory reserve. Such accrual is no longer required when the accumulated amount of the Company's statutory reserve is 50% or more of the Company's registered capital.

Where the accumulative amount of the Company's statutory reserve is not enough to make up for the losses of the previous year, the current year's profits shall first be used to make up for the losses before the statutory reserve is accrued according to the provisions of the preceding paragraph.

After having accrued statutory reserve from the after-tax profits, the Company can also set aside discretionary reserve from the after-tax profits upon a resolution made by the shareholders' meeting.

The remaining post-tax profit after offsetting the losses and the allocation of the profits may be distributed to shareholders in proportion to their shareholding.

If the shareholders' meeting distributes profits to shareholders in violation of the Company Law, the shareholders shall return to the Company the profit distributed in violation of the provisions; if any loss is caused to the Company, the shareholders and the liable directors and senior managers shall bear compensation liability.

The shares held by the Company itself are not entitled to any profit distribution.

Article 147 The reserve of the Company shall be used for making up losses, expanding the production and business scale or increasing the registered capital of the Company.

Where the reserve of the Company 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 relevant provisions.

Where the statutory reserve is converted to increase registered capital, the amount of such reserve retained shall not be less than 25% of the registered capital of the Company prior to the conversion.

Article 148 Upon the approval of the resolution on profit distribution at the shareholders' meeting, the board of directors of the Company shall complete the distribution of dividends (or shares) within two months.

Article 149 The Company attaches importance to reasonable investment returns for investors while taking into account the sustainable development of the Company. The profit distribution policy shall maintain sustainability and stability. The Company may distribute profits by cash, shares, or a combination of both. Cash dividends shall in principle take precedence over share dividends, and the distribution of profits shall not exceed the cumulative distributable profits and shall not impair the Company's ability to operate as a going concern.

The annual profit distribution proposal of the Company is drafted by the board of directors based on the Company's profitability and capital supply, and demand conditions. Upon approval by the board of directors, it shall be submitted to the shareholders' meeting for deliberation.

Based on the Company's profitability and capital needs, the board of directors of the Company may propose interim profit distribution or special profit distribution, which requires approval from the shareholders' meeting.

Article 150 After the shareholders' meeting has resolved on the profit distribution plan, or after the board of directors of the Company has formulated specific plans for interim dividend of the following year based on the conditions and upper limits for interim dividend approved by the annual shareholders' meeting of the previous year, the distribution of dividends (or shares) shall be completed within two months.

Section 2 Internal Audit

Article 151 The Company implements an internal audit system, clarifying the leadership structure, duties and powers, personnel allocation, funding guarantees, application of audit results, and accountability regarding internal audit work. The Company's internal audit system is implemented upon approval by the board of directors.

Article 152 The Company's internal audit department shall supervise and inspect the Company's business activities, risk management, internal controls, financial information and other matters.

Article 153 The internal audit department is accountable to the board of directors.

During its supervision and inspection of the Company's business activities, risk management, internal controls, and financial information, the internal audit department shall accept the supervision and guidance of the audit committee. If the internal audit department discovers any material issues or leads, it shall report them directly to the audit committee immediately.

Article 154 When the audit committee communicates with external audit entities such as accounting firms or state audit institutions, the internal audit department shall actively cooperate and provide necessary support and assistance.

Article 155 The audit committee participates in the performance appraisal of the head of the internal audit department.

Section 3 Engagement of Accounting Firm

Article 156 The Company shall engage an independent accounting firm that complies with the relevant regulations of the state and the regulatory provisions of the place where the Company's shares are listed to conduct financial statement audits, net asset verification, and other related advisory services. The engagement term is one year and may be renewed.

Article 157 The engagement or dismissal of an accounting firm by the Company shall be submitted to the board of directors for consideration after being approved by a majority of all members of the audit committee, and shall be decided by the shareholders' meeting. The board of directors shall not appoint an accounting firm before a decision is made by the shareholders' meeting.

Article 158 The Company shall guarantee to provide true and complete accounting evidence, accounting books, financial and accounting reports and other accounting information to the engaged accounting firm without any refusal or withholding or falsification of data.

Article 159 The audit fees for the accounting firm shall be decided by the shareholders' meeting.

Article 160 When the Company dismisses or decides not to renew the engagement of an accounting firm, it shall notify the accounting firm 30 days in advance. The accounting firm should be allowed to make representations when the shareholders' meeting conducts a vote on the dismissal of the accounting firm.

If the accounting firm resigns, it shall explain to the shareholders' meeting whether there were any improper circumstances involving the Company.

Chapter 8 Notice and Announcement

Section 1 Notice

Article 161 Notices of the Company shall be issued in the following forms:

- (1) delivered by hand;
- (2) delivered by mail;
- (3) delivered by fax, email, text message, or other means that tangibly convey the content;

- (4) by way of public announcement (including published on designated websites and the Company's website by the method prescribed by the stock exchange of the place where the Company's shares are listed);
- (5) other forms stipulated by laws, administrative regulations, departmental rules, the Articles of Association, or the securities regulatory rules of the place where the Company's shares are listed.

Article 162 Subject to laws, administrative regulations, the listing rules of the stock exchange where the Company's shares are listed, and the Articles of Association, a notice issued by the Company by way of public announcement shall be deemed received by all relevant persons upon the announcement.

Article 163 Notices for convening shareholders' meetings of the Company shall be made by public announcement or by other means prescribed in the Articles of Association. The media for publishing the announcement shall be the information disclosure newspapers designated by laws, administrative regulations, departmental rules, and the listing rules of the stock exchange where the Company's shares are listed.

Article 164 Notices for convening meetings of the board of directors of the Company shall be given to all directors by telephone, fax, email, or other means prescribed in the Articles of Association.

Article 165 For a notice of the Company delivered by hand, the addressee shall sign (or seal) the delivery receipt, and the date of signature by the addressee shall be the date of service. For a notice of the Company sent by mail, the service date is the third working day after delivery to the post office. For a notice of the Company sent by public announcement, the service date is the date of the first publication of the announcement. For notices sent by email, fax, telephone, WeChat, or text message, the service date is the date of sending.

Article 166 The accidental omission to give notice of a meeting to any person entitled to such notice, or the non-receipt of such notice by such person, shall not invalidate the meeting or any resolution passed at the meeting.

Article 167 If relevant regulations of the securities regulatory authority of the place where the Company's shares are listed require the Company to send, mail, deliver, issue, publish, or otherwise provide the Company's relevant documents in both English and Chinese texts, the Company may (according to the wishes stated by the shareholders) send only the English text or only the Chinese text to the relevant shareholders, provided that the Company has made appropriate arrangements to determine whether its shareholders wish to receive only the English text or only the Chinese text, and to the extent permitted by and in accordance with applicable laws and regulations.

Article 168 The Company shall issue announcements and make information disclosures to domestic shareholders through the information disclosure newspapers and websites designated by laws, administrative regulations, or relevant domestic regulatory authorities within the PRC. If an announcement should be issued to H shareholders according to the Articles of Association, such announcement shall also be published in the designated newspapers, websites, and/or on the Company's website according to the methods prescribed by the Hong Kong Listing Rules. All notices or other documents that the Company is required to submit to the Hong Kong Stock Exchange according to the Hong Kong Listing Rules shall be prepared in English or accompanied by an English translation.

Section 2 Announcement

Article 169 The Company shall use the information disclosure media and websites designated by the CSRC and the stock exchange where the Company's shares are listed as the media for publishing the Company's announcements and other information that needs to be disclosed. Information disclosed by the Company through other public media shall not precede that in the designated newspapers and websites. Announcements of the Company shall not be replaced by press releases, press conferences, or other similar forms.

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

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 170 The Company merger may take the form of either absorption merger or establishment merger.

The absorption of other companies by one company constitutes an absorption merger, and the absorbed companies are dissolved. The merger of two or more companies to establish a new company constitutes an establishment merger, and all merging parties are dissolved.

Article 171 If the consideration paid for the Company merger does not exceed 10% of the Company's net assets, it may proceed without a resolution of the shareholders' meeting, unless otherwise stipulated in the Articles of Association.

The Company merger pursuant to the preceding paragraph without a resolution of the shareholders' meeting shall be subject to a resolution of the board of directors.

Article 172 For the Company merger, the parties involved shall execute a merger agreement and prepare a balance sheet and an inventory of assets.

Within 10 days from the date of making a resolution on merger, the Company shall notify its creditors and announce the merger in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Creditors shall have the right to request the Company to settle its debts or provide corresponding guarantees within 30 days after receiving the notice or within 45 days after the announcement if the creditors have not received the notice.

Article 173 Upon the Company merger, the claims and debts of the merging parties shall be assumed by the surviving company or the newly established company after the merger.

Article 174 If the Company is divided, its assets shall be divided accordingly.

When the Company is divided, it shall prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days from the date of making the division resolution and make a public announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days.

Article 175 Debts incurred prior to a company division shall be jointly and severally borne by the companies after the division, unless otherwise agreed in a written agreement reached between the Company and its creditors prior to the division.

Article 176 When the Company reduces its registered capital, it shall prepare a balance sheet and an inventory of assets.

Within 10 days from the date the shareholders' meeting makes a resolution to reduce the registered capital, the Company shall notify its creditors and announce the reduction in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days. Creditors shall have the right to request the Company to settle its debts or provide corresponding guarantees within 30 days after receiving the notice or within 45 days after the announcement if the creditors have not received the notice.

When the Company reduces its registered capital, it shall reduce the amount of capital contribution or shares in proportion to the shares held by the shareholders, unless otherwise stipulated by law or the Articles of Association.

Article 177 If the Company still has losses after making up for losses in accordance with the provisions of paragraph 2 of Article 147 of the Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not make distributions to shareholders, nor shall it exempt shareholders from their obligation to make capital contributions or pay for shares.

Where the registered capital is reduced in accordance with the preceding paragraph, the provisions of paragraph 2 of Article 176 of the Articles of Association shall not apply, but a public announcement shall be made in newspapers or on the National Enterprise Credit Information Publicity System within 30 days from the date of the resolution of the shareholders' meeting to reduce the registered capital.

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

Article 178 If the registered capital is reduced in violation of the Company Law or other relevant regulations, shareholders shall return the funds they have received, and any reduction or exemption of shareholders' capital contributions shall be reinstated; if any loss is caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

Article 179 When the Company issues new shares to increase its registered capital, shareholders do not have preemptive rights, unless otherwise stipulated in the Articles of Association or a resolution of the shareholders' meeting decides that shareholders shall have preemptive rights.

Article 180 If the Company is merged or divided and the registered items are changed, the Company shall complete the registration of changes with the company registration authority in accordance with the law; if the Company is dissolved, it shall complete the registration for cancellation in accordance with the law; if a new company is established, the establishment registration shall be completed in accordance with the law.

If the Company increases or decreases its registered capital, it shall apply for a registration of the change with the company registration authority in accordance with the law.

Section 2 Dissolution and Liquidation

Article 181 The Company shall be dissolved for any of the following reasons:

- (1) the expiration of the business term stipulated in the Articles of Association or the occurrence of other dissolution events specified in the Articles of Association;
- (2) a resolution of the shareholders' meeting to dissolve the Company;
- (3) the need for dissolution due to the Company's merger or division;
- (4) the Company is legally revoked of its business license, ordered to close, or revoked;
- (5) the Company encounters severe difficulties in its management and operation, and its continued existence would cause significant losses to the shareholders' interests. If such issues cannot be resolved through other means, a shareholder holding more than 10% of the voting rights in the Company may request the people's court to dissolve the Company.

If the Company encounters any of the dissolution events specified in the preceding paragraph, it shall display the reasons for dissolution through the National Enterprise Credit Information Publicity System within 10 days.

Article 182 If the Company falls under the circumstances specified in items (1) or (2) of Article 181 of the Articles of Association and has not yet distributed its assets to shareholders, it may continue to exist by amending the Articles of Association or by a resolution of the shareholders' meeting.

An amendment to the Articles of Association or a resolution made by the shareholders' meeting in accordance with the preceding paragraph shall be passed by more than two-thirds of the voting rights held by the shareholders present at the shareholders' meeting.

Article 183 If the Company is dissolved due to the reasons specified in items (1), (2), (4), and (5) of Article 181 of the Articles of Association, liquidation shall be carried out. The directors are the obligors for the Company's liquidation and shall form a liquidation group to commence liquidation within 15 days from the occurrence of the dissolution event. The liquidation group shall be composed of directors, unless otherwise stipulated in the Articles of Association or another person is elected by the shareholders' meeting. If the obligor for liquidation fails to perform the liquidation obligation in a timely manner and causes losses to the Company or creditors, they shall bear liability for compensation.

Article 184 The liquidation group may exercise following powers during the liquidation:

- (1) to sort out the Company's assets and to prepare a balance sheet and an inventory of assets;
- (2) to notify the Company's creditors or publish announcements;
- (3) to deal with any outstanding business related to the liquidation;
- (4) to pay any overdue tax together with any tax arising during the liquidation process;
- (5) to settle the Company's claims and liabilities;
- (6) to handle the Company's remaining assets after its debts have been paid off;
- (7) to represent the Company in any civil procedures.

Article 185 The liquidation group shall notify the creditors within 10 days from the date of its establishment and announce it in a newspaper or through the National Enterprise Credit Information Publicity System within 60 days, as well as in the manner required by the securities exchange where the Company's shares are listed. Creditors shall declare their claims to the liquidation group within 30 days from the date of receiving the notification, or within 45 days from the date of the announcement if they have not received the notification.

When declaring claims, creditors shall state the relevant details of the claims and provide supporting documentation. The liquidation group shall register the claims. During the period for declaring claims, the liquidation group shall not make repayments to creditors.

Article 186 After liquidating the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation group shall formulate a liquidation plan and submit it to the shareholders' meeting or the people's court for confirmation.

The remaining property of the Company, after respectively paying the liquidation expenses, wages of employees, social insurance contributions, and statutory compensation, paying the taxes owed, and repaying the Company's debts, shall be distributed by the Company in proportion to the shares held by the shareholders.

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

The Company's property shall not be distributed to the shareholders before it is liquidated in accordance with the provisions of the preceding paragraph.

Article 187 Where the liquidation group finds that the properties of the Company are not sufficient for paying off the debts after liquidating the property of the Company and preparing a balance sheet and an inventory of property, it shall file an application to a people's court for bankruptcy liquidation.

After the people's court accepts the application for bankruptcy, the liquidation group shall hand over the liquidation matters to the bankruptcy administrator designated by the people's court.

Article 188 Upon completion of the liquidation of the Company, the liquidation group shall produce a liquidation report, report the same to the shareholders' meeting or the people's court for confirmation, and submit the same to the company registration authority to apply for deregistration of the Company.

Article 189 The members of the liquidation group performing their duties of liquidation are obliged to loyalty and diligence.

Any member of the liquidation group who neglects to fulfill his/her liquidation duties, thus causing any loss to the Company shall be liable for compensation, and any member of the liquidation group who cause any loss to any creditor due to his/her intentional or gross negligence shall be liable for compensation.

Article 190 If the Company is declared bankrupt according to law, bankruptcy liquidation shall be carried out in accordance with the laws on enterprise bankruptcy.

Chapter 10 Amendment of the Articles of Association

Article 191 The Company shall amend its articles of association in any of the following circumstances:

- (1) after amendments to the Company Law or relevant laws, administrative regulations, and the securities regulatory rules of the place where the Company's shares are listed, the provisions of the Articles of Association conflict with the amended laws and administrative regulations;
- (2) changes in the Company's situation are inconsistent with the matters recorded in the Articles of Association;
- (3) the shareholders' meeting decides to amend the Articles of Association.

Article 192 Matters of amendment to the Articles of Association passed by the shareholders' meeting that require approval by the competent authority shall be submitted for approval; those involving changes to the Company registration shall be handled in accordance with the law for change registration.

Article 193 The board of directors shall amend the Articles of Association in accordance with the resolution of the shareholders' meeting on amending the Articles of Association and the approval opinions of the relevant competent authority.

Article 194 Matters concerning the amendment to the Articles of Association that constitute information required to be disclosed by laws and regulations shall be announced in accordance with the provisions.

Chapter 11 Supplementary Provisions

Article 195 Definitions

- (1) controlling shareholder refers to a shareholder whose shareholding exceeds 50% of the total share capital of a joint stock limited company; or a shareholder whose shareholding does not exceed 50% but whose voting rights attached to the shares held are sufficient to exercise significant influence over resolutions of the shareholders' meeting.
- (2) actual controller refers to a natural person, legal person, or other organization that is able to actually control the acts of the Company through investment relationships, agreements, or other arrangements.

- (3) related party relationship refers to the relationship between the Company’s controlling shareholder, actual controller, directors, and senior management and the enterprises directly or indirectly controlled by them, as well as other relationships that may lead to the transfer of the Company’s interests. However, enterprises controlled by the state shall not be deemed to be related solely because they are controlled by the state.
- (4) connected person, connected relationship, and connected transaction shall have the meanings ascribed to them in the Hong Kong Listing Rules.

Article 196 The board of directors may, in accordance with the Articles of Association, formulate detailed rules of the Articles, which shall not conflict with the provisions of the Articles of Association.

Article 197 The Articles of Association are written in Chinese. In the event of any discrepancies between the versions in other languages or different versions and the Chinese version, the latest verified Chinese version registered in the competent market supervision and administration bureau of the Company shall prevail.

Article 198 The terms “above” and “within” mentioned in the Articles of Association include the original number; “exceeds”, “beyond”, “less than” and “over” do not include the original number.

Article 199 The board of directors of the Company is responsible for the interpretation of the Articles of Association.

Article 200 The appendices to the Articles of Association include the rules of procedure for the shareholders’ meeting and the rules of procedure for the board of directors.

Article 201 Matters not covered by the Articles of Association shall be handled in accordance with the relevant provisions of laws, administrative regulations, and the relevant regulations of the securities regulatory authority of the place where the Company’s shares are listed, in conjunction with the actual situation of the Company. In the event of any conflict between the Articles of Association and the laws, administrative regulations, other relevant normative documents, or the listing rules of the stock exchange where the Company’s shares are listed that are promulgated from time to time, the provisions of the laws, administrative regulations, other relevant normative documents, and the listing rules of the stock exchange where the Company’s shares are listed shall prevail.

Article 202 The Articles of Association have been approved by a special resolution of the Company’s shareholders’ meeting, and shall take effect from the date of listing and trading of the Company’s overseas listed foreign shares (H shares) issued in the public offering on the Hong Kong Stock Exchange. From the effective date of the Articles of Association, the original articles of association of the Company shall automatically become void.

(No Text Below)

Shenzhen SDMC Technology Co., Ltd.
May 2026