

Shanghai FourSemi Semiconductor Co., Ltd.

Articles of Association

(Applicable after the H-share Issuance)

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CHAPTER I GENERAL PROVISIONS

Article I. These Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (《中華人民共和國公司法》) (the “**Company Law**”), the Securities Law of the People's Republic of China (《中華人民共和國證券法》) (the “**Securities Law**”), the Trial Administrative Measures for the Overseas Issuance of Securities and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》) (the “**Trial Administrative Measures**”), the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (《香港聯合交易所有限公司證券上市規則》) (the “**Listing Rules**”) (including the explanations, interpretations and amendments to the Listing Rules published by The Stock Exchange of Hong Kong Limited from time to time) and other laws, regulations, departmental rules, normative documents and relevant provisions of the securities regulatory authorities of the place where the Company's shares are listed, in order to protect the lawful rights and interests of Shanghai FourSemi Semiconductor Co., Ltd. (the “**Company**”), its shareholders and creditors, to regulate the organization and activities of the Company, and in light of the actual situation of the Company.

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

The Company was established by way of promotion through an overall change in accordance with the law on the basis of Shanghai FourSemi Semiconductor Co., Ltd.; it is registered with the Shanghai Municipal Administration for Market Regulation and has obtained a business license with the unified social credit code of 91350200MA348C2D17.

Article III. The Company was approved by The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) on March 30, 2026, and filed with the China Securities Regulatory Commission (the “**CSRC**”) on February 6, 2026, to issue for the first time 12,000,000 ordinary shares of overseas-listed foreign shares (H Shares) to investors, with a par value of RMB1 per share, and was listed on the Main Board of the Hong Kong Stock Exchange on March 31, 2026.

Article IV. Registered name of the Company: 上海傅里葉半導體股份有限公司, with the English name: Shanghai FourSemi Semiconductor Co., Ltd.

Article V. Domicile of the Company: Room 303, Building 4, Block 2, Gangcheng Plaza, Lane 88, Yunjuan Road, Lin-gang Special Area, China (Shanghai) Pilot Free Trade Zone.

Article VI. Registered capital of the Company: RMB 112,000,000.

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

Article VIII. The chairman of the Board of the Company is the legal representative of the Company. The resignation of the chairman of the Board who serves as the legal representative shall be deemed as a simultaneous resignation from the position of legal representative. Upon the resignation of the legal representative, the Company shall appoint a new legal representative within thirty days from the date of such resignation.

The legal consequences of civil activities conducted by the legal representative in the name of the Company shall be borne by the Company. If the legal representative causes harm to others in the performance of his/her duties, the Company shall bear the civil liability. After the Company has borne civil liability, it may seek recourse against the legal representative at fault in accordance with the provisions of the law or these Articles of Association.

Article IX. The entire assets of the Company are divided into equal shares. A shareholder's liability to the Company is limited to the shares subscribed by him/her, and the Company is liable for its debts with all its assets.

Article X. From the date on which these Articles of Association become effective, they shall be a legally binding document that governs the organization and conduct of the Company, and the rights and obligations between the Company and its shareholders, and among the shareholders themselves. They are legally binding on the Company, its shareholders, directors, and senior management. In accordance with these Articles of Association, a shareholder may sue another shareholder, a shareholder may sue the Company's directors and senior management, a shareholder may sue the Company, and the Company may sue its shareholders, directors and senior management.

Article XI. For the purpose of these Articles of Association, senior management refers to the president, vice president, financial controller and other senior management personnel appointed by the Board.

CHAPTER II BUSINESS PURPOSES AND SCOPE

Article XII. The business purposes of the Company are: To build a first-class team, create first-class products, serve first-class customers, become a world-class chip design company in the industry, and provide customers with high-performance complete solutions.

Article XIII. Upon registration in accordance with the law, the business scope of the Company includes: General items: Technical services, technology development, technical consultation, and technology transfer in the field of semiconductor technology; sales of special equipment for semiconductor devices; sales of electronic components and electromechanical component equipment; sales of semiconductor discrete devices; retail of electronic components; sales of optoelectronic devices; sales of integrated circuits; design and services for integrated circuit chips; design of integrated circuits; information system integration services; sales of audio equipment; sales of electronic products; import and export of goods; import and export of technology. (Except for projects that require approval in accordance with the law, business activities shall be carried out independently in accordance with the law with a business license)

CHAPTER III SHARES

Section I Share Issuance

Article XIV. The shares of the Company shall take the form of stock. The Company's shares shall be in registered form. In addition to the matters stipulated in the Company Law, the Company's shares shall also include other matters required to be stated by the stock exchange on which the Company's shares are listed.

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

Shares of the same class issued at the same time shall be issued with the same conditions and price per share; subscribers shall pay the same price for each share subscribed.

Article XVI. The shares issued by the Company are denominated in Renminbi, with a par value of RMB1 per share.

Article XVII. The domestic unlisted shares of the Company shall be deposited in a centralized manner with the domestic securities registration and settlement institution. The overseas-listed shares issued by the Company may be deposited in accordance with applicable Hong Kong laws and the practices of securities registration and depository.

Article XVIII. A shareholder holding domestic unlisted shares of the Company who applies to convert such shares into overseas-listed shares for listing and trading on the Hong Kong Stock Exchange shall comply with the relevant provisions of the CSRC and entrust the Company to file with the CSRC. A shareholder's application to convert their domestic unlisted shares into overseas-listed shares for listing and trading on the Hong Kong Stock Exchange does not require a resolution at a shareholders' meeting.

Article XIX. At the time of the Company’s promotion, the share capital was RMB100,000,000, with a total of 100,000,000 shares, all of which were ordinary shares. The names of the promoters at the time of the Company’s promotion, the number of shares they subscribed for, the method of capital contribution, and the time of capital contribution are as follows:

No.	Name of Promoter	Method of Capital Contribution	Number of Shares Held (in 10,000s)	Shareholding Percentage	Time of Capital Contribution
1.	Xu Xiaolin	Conversion of net assets into shares	885.9800	8.8598%	February 28, 2025
2.	Liu Baoliang	Conversion of net assets into shares	251.8500	2.5185%	February 28, 2025
3.	Liu Changjiang	Conversion of net assets into shares	245.8100	2.4581%	February 28, 2025
4.	Jiang Yan	Conversion of net assets into shares	95.0000	0.9500%	February 28, 2025
5.	Deng Tianshun	Conversion of net assets into shares	33.6000	0.3360%	February 28, 2025
6.	Xiamen Weitai Shenghong Equity Investment Partnership (Limited Partnership)	Conversion of net assets into shares	168.0000	1.6800%	February 28, 2025
7.	Shenzhen Hechuang Intelligent and Health Venture Capital Fund (Limited Partnership)	Conversion of net assets into shares	577.6900	5.7769%	February 28, 2025
8.	Ningbo Junyi Borui Venture Capital Partnership (Limited Partnership)	Conversion of net assets into shares	147.3700	1.4737%	February 28, 2025
9.	Qingdao Cinda Puchuang Investment Center (Limited Partnership)	Conversion of net assets into shares	11.7900	0.1179%	February 28, 2025
10.	Xiamen FourSemi Enterprise Management Consulting Partnership (Limited Partnership)	Conversion of net assets into shares	707.3700	7.0737%	February 28, 2025
11.	Xiamen Zhengchu Venture Capital Partnership (Limited Partnership)	Conversion of net assets into shares	135.6700	1.3567%	February 28, 2025

No.	Name of Promoter	Method of Capital Contribution	Number of Shares Held (in 10,000s)	Shareholding Percentage	Time of Capital Contribution
12.	Shanghai Moqin Intelligent Technology Co., Ltd.	Conversion of net assets into shares	636.1400	6.3614%	February 28, 2025
13.	Xiamen Junyi Kaixiang Venture Capital Partnership (Limited Partnership)	Conversion of net assets into shares	352.7500	3.5275%	February 28, 2025
14.	Shanghai Kuanlian Investment Co., Ltd.	Conversion of net assets into shares	132.2800	1.3228%	February 28, 2025
15.	Furuichuangxin (Xiamen) Emerging Industry Investment Partnership (Limited Partnership)	Conversion of net assets into shares	38.3900	0.3839%	February 28, 2025
16.	Shaoxing Gansheng Equity Investment Partnership (Limited Partnership)	Conversion of net assets into shares	640.6800	6.4068%	February 28, 2025
17.	Shenzhen Zhanxiang Information Technology Co., Ltd.	Conversion of net assets into shares	198.1800	1.9818%	February 28, 2025
18.	Wentianxia Technology Group Co., Ltd.	Conversion of net assets into shares	168.7300	1.6873%	February 28, 2025
19.	Jiaxing Junsheng Equity Investment Partnership (Limited Partnership)	Conversion of net assets into shares	292.1500	2.9215%	February 28, 2025
20.	Xiamen FourSemi Chuangke Enterprise Management Consulting Partnership (Limited Partnership)	Conversion of net assets into shares	420.6100	4.2061%	February 28, 2025
21.	Wuxi Fangzhou Investment Partnership (Limited Partnership)	Conversion of net assets into shares	460.1600	4.6016%	February 28, 2025
22.	Shanghai FourSemi Management Consulting Partnership (Limited Partnership)	Conversion of net assets into shares	1261.7800	12.6178%	February 28, 2025
23.	Shenzhen Fortune Chuanghong Private Equity Investment Enterprise (Limited Partnership)	Conversion of net assets into shares	469.6800	4.6968%	February 28, 2025

No.	Name of Promoter	Method of Capital Contribution	Number of Shares Held (in 10,000s)	Shareholding Percentage	Time of Capital Contribution
24.	Shenzhen Caizhi Chuangying Private Equity Investment Enterprise (Limited Partnership)	Conversion of net assets into shares	22.1300	0.2213%	February 28, 2025
25.	Shanghai Beyond Moore Equity Investment Fund Partnership (Limited Partnership)	Conversion of net assets into shares	302.2300	3.0223%	February 28, 2025
26.	Jiaxing Junqing Equity Investment Partnership (Limited Partnership)	Conversion of net assets into shares	130.2300	1.3023%	February 28, 2025
27.	Suzhou Jicui Meibai Venture Capital Partnership (Limited Partnership)	Conversion of net assets into shares	60.4500	0.6045%	February 28, 2025
28.	Shanghai Fumiao Investment Management Partnership (Limited Partnership)	Conversion of net assets into shares	56.0500	0.5605%	February 28, 2025
29.	Fujian Junxin Ruizhi Equity Investment Partnership (Limited Partnership)	Conversion of net assets into shares	67.0400	0.6704%	February 28, 2025
30.	Guangzhou Chufeng Equity Investment Partnership (Limited Partnership)	Conversion of net assets into shares	122.2700	1.2227%	February 28, 2025
31.	Suzhou Yahe Xinghua Optoelectronic Industry Investment Partnership (Limited Partnership)	Conversion of net assets into shares	90.6700	0.9067%	February 28, 2025
32.	Shanghai Longcheer Intelligent Technology Co., Ltd.	Conversion of net assets into shares	60.4500	0.6045%	February 28, 2025
33.	Ningbo Zhiyou Enterprise Management Partnership (Limited Partnership)	Conversion of net assets into shares	18.1300	0.1813%	February 28, 2025
34.	Tianjin Haihe Shunke Equity Investment Partnership (Limited Partnership)	Conversion of net assets into shares	105.2500	1.0525%	February 28, 2025

No.	Name of Promoter	Method of Capital Contribution	Number of Shares Held (in 10,000s)	Shareholding Percentage	Time of Capital Contribution
35.	Shenzhen Shunying Private Equity Investment Fund Partnership (Limited Partnership)	Conversion of net assets into shares	74.7100	0.7471%	February 28, 2025
36.	Beijing Xingtou Youxuan Venture Capital Fund (Limited Partnership)	Conversion of net assets into shares	185.0300	1.8503%	February 28, 2025
37.	Huzhou Zhuosheng Equity Investment Partnership (Limited Partnership)	Conversion of net assets into shares	111.0200	1.1102%	February 28, 2025
38.	Xiamen Chuangxin Xingke Equity Investment Partnership (Limited Partnership)	Conversion of net assets into shares	55.5100	0.5551%	February 28, 2025
39.	Sanming Green Innovation Investment Partnership (Limited Partnership)	Conversion of net assets into shares	55.5100	0.5551%	February 28, 2025
40.	Quanzhou Huide Equity Investment Partnership (Limited Partnership)	Conversion of net assets into shares	55.5100	0.5551%	February 28, 2025
41.	Suzhou Haisheng Xianting Industrial Investment Fund Partnership (Limited Partnership)	Conversion of net assets into shares	57.6900	0.5769%	February 28, 2025
42.	Jiaxing Shuimu Xinchu Venture Capital Partnership (Limited Partnership)	Conversion of net assets into shares	38.4600	0.3846%	February 28, 2025
Total			10,000	100%	—

Article XX. Upon filing with the CSRC and approval from the Hong Kong Stock Exchange, the Company may issue to investors no more than 38,333,332 overseas-listed foreign shares, and convert 98,889,800 domestic shares issued by the Company into overseas-listed foreign shares.

After the aforementioned issuance of overseas-listed foreign shares (assuming the over-allotment option is not exercised) and the conversion of domestic unlisted shares into overseas-listed shares, the share capital structure of the Company will be: 112,000,000 ordinary shares, including 1,110,200 domestic unlisted shares and 110,889,800 overseas-listed shares; after

the aforementioned issuance of overseas-listed foreign shares (assuming the over-allotment option is fully exercised) and the conversion of domestic unlisted shares into overseas-listed shares, the share capital structure of the Company will be: 113,800,000 ordinary shares, including 1,110,200 domestic unlisted shares and 112,689,800 overseas-listed shares.

Article XXI. The Company or its subsidiaries (including its affiliated enterprises) shall not provide financial assistance in any form, such as gifts, advances, guarantees, or loans, to others for the purpose of acquiring shares of the Company or its parent company, except for the implementation of employee shareholding plans by the Company.

For the benefit of the Company, upon a resolution of the shareholders' meeting, or a resolution of the Board in accordance with these Articles of Association or as authorized by the shareholders' meeting, the Company may provide financial assistance to others for the purpose of acquiring shares of the Company or its parent company, provided that the cumulative total amount of such financial assistance does not exceed ten percent of the total issued share capital. Resolutions made by the Board shall be passed by two-thirds or more of all directors.

If any loss is caused to the Company in violation of the preceding two paragraphs, the responsible directors and senior management shall be liable for compensation.

Section II Share Increase, Decrease and Repurchase

Article XXII. Our Company may, pursuant to a resolution passed by a shareholders' meeting, adopt the following methods to increase its capital according to its operation and development needs and in compliance with the provisions of laws and regulations:

- (1) share issuance to unspecified parties;
- (2) share issuance to specified parties;
- (3) distribution of bonus shares to existing shareholders;
- (4) conversion of the common reserve fund into additional share capital;
- (5) other means as stipulated by laws and administrative regulations and approved by the relevant regulatory authorities.

Article XXIII. The Company may reduce its registered capital. The Company's reduction of registered capital shall be handled in accordance with the procedures stipulated in the Company Law, the Listing Rules, and other applicable laws, administrative regulations, departmental rules, normative documents, and these Articles of Association.

Article XXIV. Our Company shall not acquire our Company's shares. However, under any of the following circumstances, the Company may, in accordance with the provisions of the Company Law, the Listing Rules, and other applicable laws, administrative regulations, departmental rules, normative documents, and these Articles of Association, and upon registration/filing with the regulatory authorities (if required), repurchase the Company's shares:

- (1) reduce the registered capital of the Company;
- (2) merger with other companies which hold shares of our Company;
- (3) use shares in employee shareholding plans or equity incentives;
- (4) the shareholder requests the Company to purchase its shares due to objection to the resolution on the merger or division of the Company made by the shareholders' meeting;
- (5) use the shares for conversion of corporate bonds issued by the Company that are convertible into shares;
- (6) necessary to safeguard the Company's value and shareholders' interests;
- (7) other circumstances permitted by laws, administrative regulations, departmental rules, normative documents, the Listing Rules and other regulatory rules of the place where the Company's shares are listed.

Article XXV. Our Company may acquire the shares of our Company by public centralized transaction, or other methods approved by the laws, administrative regulations, normative documents, the Listing Rules, other securities regulatory rules of the place where our Company's shares are listed and the CSRC (if required). Where our Company acquires our Company's shares due to the circumstances specified in items (3), (5) and (6) of Article 24 of these Articles of Association, the acquisition shall be conducted through a public centralized transaction, provided that it complies with the requirements of the Listing Rules and the regulatory rules and guidelines of the Hong Kong Stock Exchange.

Article XXVI. Where our Company acquires our Company's shares due to the circumstances specified in items (1) and (2) of Article 24 of these Articles of Association, the acquisition shall be subject to a resolution of our shareholders' meeting; where our Company acquires our Company's shares due to the circumstances specified in items (3), (5) and (6) of Article 24 of these Articles of Association, the acquisition may be resolved by a meeting of the Board of Directors attended by two-thirds or more of all directors according to the provisions of these Articles of Association or as authorized by the shareholders' meeting.

After our Company acquires our Company's shares pursuant to Article 24 of these Articles of Association, such shares shall be canceled within ten days from the date of acquisition in the circumstance specified in item (1); shall be transferred or canceled within six months in the circumstances specified in items (2) and (4); the total number of shares of our Company held by our Company shall not exceed 10% of the total issued shares of our Company under the circumstances specified in items (3), (5) and (6) and shall be transferred or canceled within three years.

Where laws, administrative regulations, departmental rules, normative documents, the Listing Rules and other relevant regulatory rules of the place where the Company's shares are listed provide otherwise for matters relating to share repurchases, such provisions shall prevail.

Section III Transfer of shares

Article XXVII. The shares of the Company may be transferred in accordance with the law. The transfer of overseas listed foreign shares listed in Hong Kong shall be registered with the local share registrar in Hong Kong entrusted by the Company.

All transfers of overseas listed foreign shares shall be effected by an instrument of transfer in writing in the usual or common form or in any other form acceptable to the Board (including the standard transfer form or transfer sheet prescribed by the Hong Kong Stock Exchange from time to time). If the transferor or transferee of the Company's shares is a Recognized Clearing House (the "**Recognized Clearing House**") or its nominee as defined in the relevant ordinances of Hong Kong law in force from time to time, the written instrument of transfer may be signed by hand or by machine-printed signature. All instruments of transfer must be lodged at the statutory address of the Company or at such other place as the Board may from time to time specify.

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

Article XXIX. The shares issued by the Company prior to the public issuance of shares shall not be transferred within one year from the date of listing of the Company's shares on the stock exchange.

Directors and senior management of the Company shall declare to the Company the shares of the Company held by them and any changes thereto. During their term of office, the number of shares transferred each year shall not exceed twenty-five percent of the total number of shares of the Company held by them; the shares of the Company held by them shall not be transferred within one year from the date of listing of the Company's shares for trading. The above-mentioned personnel shall not transfer the shares of our Company held by them within half a year after their resignation.

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

CHAPTER IV SHAREHOLDERS AND SHAREHOLDERS' MEETINGS

Section I Shareholders

Article XXX. The Company shall establish a register of shareholders on the basis of the certificates provided by the securities registration institution, and the register of shareholders shall be sufficient evidence that shareholders hold the shares of the Company. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold; shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

The Company shall maintain a complete register of shareholders. The register of shareholders shall include the following parts: (1) the register of shareholders kept at the Company's domicile, other than those specified in sub-paragraphs (2) and (3) of this paragraph; (2) the register of H-share shareholders of the Company kept at the place where the overseas stock exchange is located; (3) the register of shareholders that the Board decides to keep in other places for the purpose of listing the Company's shares. The various parts of the register of shareholders shall not overlap. The transfer of shares registered in one part of the register of shareholders shall not be registered in another part of the register of shareholders during the period of registration of such shares. Any alteration or rectification of any part of the register of shareholders shall be made in accordance with the laws of the place where that part of the register of shareholders is kept.

The Company shall keep a copy of the register of H-share shareholders at the Company's domicile; the entrusted overseas agent shall ensure the consistency of the original and the copy of the register of H-share shareholders at all times. The register of shareholders kept in Hong Kong

shall be available for inspection by shareholders, but the Company may be permitted to suspend the registration of shareholders in accordance with terms equivalent to Section 632 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

The register of shareholders shall record the following matters, or the registration of shareholders shall be conducted in accordance with the provisions of laws, administrative regulations, departmental rules and the Listing Rules:

- (1) the name, address (domicile), occupation or nature of each shareholder;
- (2) the class and number of shares held by each shareholder;
- (3) the amount paid or payable for the shares held by each shareholder;
- (4) the number of the shares held by each shareholder;
- (5) the date on which each shareholder was registered as a shareholder;
- (6) the date on which each shareholder ceased to be a shareholder.

Subject to these Articles of Association and other applicable provisions, upon the transfer of shares of the Company, the name of the transferee of the shares shall be entered in the register of shareholders as the holder of such shares.

In case of any discrepancy between the original and the copy of the register of H-share shareholders, the original shall prevail.

Any shareholder registered in the register of shareholders or any person who requests to have his/her name registered in the register of shareholders may, if his/her share certificate (the “**original share** certificate”) is lost, apply to the Company for a replacement new share certificate in respect of such shares (the “**relevant shares**”). If a holder of domestic shares loses his/her share certificate and applies for a replacement, the matter shall be handled in accordance with the relevant provisions of the Company Law. If a holder of H shares loses his/her share certificate and applies for a replacement, the matter may be handled in accordance with the laws of the place where the original register of H-share shareholders is kept, the rules of the securities exchange or other relevant provisions.

Where a holder of H shares of a company listed in Hong Kong loses his/her share certificate and applies for a replacement, the replacement of the share certificate shall meet the following requirements:

- (1) The applicant shall submit an application in the standard form specified by the Company, accompanied by a notarial certificate or a statutory declaration. The content of the notarial certificate or statutory declaration shall include the reasons for the application, the circumstances and evidence of the loss of the share certificate, and a declaration that no other person may claim to be registered as a shareholder in respect of the relevant shares;
- (2) Before the Company decides to issue a new share certificate, it has not received a declaration from any person other than the applicant claiming to be registered as a shareholder in respect of the shares;
- (3) If the Company decides to issue a new share certificate to the applicant, it shall publish an announcement of its intention to issue a new share certificate in a newspaper designated by the Board of Directors that complies with the relevant regulations; the announcement period shall be 90 days, and the announcement shall be published at least once every 30 days;
- (4) Before publishing the announcement of its intention to issue a replacement share certificate, the Company shall submit a copy of the proposed announcement to the stock exchange on which it is listed, and may publish the announcement after receiving a reply from the stock exchange confirming that the announcement has been displayed in the stock exchange. The period for which the Company displays the announcement in the stock exchange shall be 90 days; if the application for the replacement of the share certificate has not been approved by the registered shareholder of the relevant shares, the Company shall mail a copy of the proposed announcement to that shareholder;
- (5) Upon the expiry of the 90-day period for announcement and display as stipulated in sub-paragraphs (3) and (4) of this paragraph, if the Company has not received any objection to the replacement of the share certificate, it may issue a new share certificate in accordance with the applicant's application;
- (6) When the Company issues a new share certificate in accordance with this article, it shall immediately cancel the original share certificate and record the cancellation and replacement in the register of shareholders;

- (7) All expenses incurred by the Company for the cancellation of the original share certificate and the issuance of the new share certificate shall be borne by the applicant. The Company has the right to refuse to take any action until the applicant has provided reasonable security.

Article XXXI. When the Company convenes a shareholders' meeting, distributes dividends, liquidates or engages in other acts that require confirmation of shareholder identity, the Board of Directors or the convener of the shareholders' meeting shall determine the equity registration date, and the shareholders registered in the register after the close of the equity registration date shall be the shareholders entitled to the relevant rights and interests.

Article XXXII. Shareholders of the Company shall enjoy the following rights:

- (1) being entitled to dividends and any other form of distribution of benefits based on the number of shares held by them;
- (2) requesting to hold, convene, preside over, attend or appoint a proxy to attend a shareholders' meeting pursuant to the law and exercising the corresponding speaking and voting rights;
- (3) supervising the Company's business operations, proposing recommendations or raising queries;
- (4) transferring, donating or pledging shares held by them pursuant to the provisions of laws, administrative regulations, the Listing Rules and the Articles of Association;
- (5) consulting and making copies of the Company's Articles of Association, register of shareholders, minutes of shareholders' meetings, resolutions of board meetings and financial accounting reports;
- (6) participating in the distribution of residual property of the Company based on their shareholding upon termination or liquidation of the Company;
- (7) requesting by a shareholder who objects to the resolution on merger or division of the Company passed by the shareholders' meeting that the Company acquire his/her shares;
- (8) other rights stipulated by laws, administrative regulations, departmental rules, securities regulatory authorities of the place where the Company's shares are listed, the Listing Rules or the Articles of Association.

Article XXXIII. Shareholders who separately or aggregately hold 3% or more of the Company's shares for 180 consecutive days or more may request to consult the accounting books and accounting vouchers of the Company, and shall make a written request to the Company stating the purposes therefor. If the Company, with justifiable reasons, considers that the shareholder's request to consult the accounting books or accounting vouchers has any improper purpose and may damage the lawful rights and interests of the Company, it may refuse to grant inspection, and shall, within 15 days from the date of the shareholder's written request, give the shareholder a written reply and state the reasons therefor. If the Company refuses to provide access, the shareholder may bring a lawsuit to a People's Court.

A shareholder who requests to inspect the relevant information or obtain the materials mentioned in the preceding article shall provide the Company with written documents proving the class and number of shares of the Company held by him/her, and the Company shall provide them as requested by the shareholder after verifying the shareholder's identity.

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

Shareholders and the intermediary agencies such as accounting firms and law firms entrusted by them shall, when inspecting relevant materials, comply with the provisions of laws and administrative regulations on the protection of state secrets, trade secrets, personal privacy, and personal information.

Where a shareholder requests to inspect or copy the relevant materials of a wholly-owned subsidiary of the Company, the provisions of the first three paragraphs of this article and Article 32(5) shall apply.

Article XXXIV. If the resolutions of the shareholders' meeting or the Board of the Company violate the laws or administrative regulations, shareholders shall have the right to request the People's Court to determine that the resolutions are invalid.

If the procedures for convening the meetings of our shareholders' or the Board, or the way of voting violates the provisions of the laws, administrative regulations or the Articles of Association of our Company, or the content of the resolutions violates the provisions of the Articles of Association of our Company, shareholders shall have the right to request the People's Court to revoke the resolutions within 60 days from the date when the resolutions are made, unless there is only a minor defect in the procedures for convening a shareholders' general meeting or the Board meeting or in the manner of voting thereat, which does not materially affect the resolution.

A shareholder who was not notified to attend a shareholders' meeting may, within sixty days from the date he knew or should have known that the resolution of the shareholders' meeting was made, request the People's Court to revoke it; if the right of revocation is not exercised within one year from the date the resolution was made, the right of revocation shall be extinguished.

If the Board of Directors, shareholders and other relevant parties have disputes over the validity of a 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 to revoke a resolution, the relevant parties shall implement the resolution of the shareholders' meeting. The Company, its Directors and senior management shall effectively perform their duties to ensure the normal operation of the Company.

Article XXXV. A resolution of the Company's shareholders' meeting or Board of Directors shall not be established under any of the following circumstances:

- (1) no shareholders' meeting or Board meeting was held to make the resolution;
- (2) the shareholders' meeting or Board meeting did not vote on the matter of the resolution;
- (3) the number of persons attending the meeting or the number of voting rights held did not reach the number of persons or the number of voting rights stipulated by the Company Law or these Articles of Association;
- (4) the number of persons or the number of voting rights held who agreed to the matter of the resolution did not reach the number of persons or the number of voting rights stipulated by the Company Law or these Articles of Association.

Article XXXVI. If a Director (other than a member of the Audit Committee) or a senior management member violates the provisions of laws, administrative regulations or these Articles of Association when performing his/her duties for the Company, causing losses to the Company, a shareholder who has held, alone or in aggregate, 1% or more of the Company's shares for 180 consecutive days or more shall have the right to request in writing that the Audit Committee file a lawsuit with the People's Court; if a member of the Audit Committee violates the provisions of laws, administrative regulations or these Articles of Association when performing his/her duties for the Company, causing losses to the Company, the aforesaid shareholder may request in writing that the Board of Directors file a lawsuit with the People's Court.

If the Audit Committee or the Board of Directors refuses to file a lawsuit after receiving the written request from the shareholder as stipulated in the preceding paragraph, or fails to file a lawsuit within thirty days from the date of receipt of the request, or if the situation is urgent and

failure to file a lawsuit immediately will cause irreparable damage to the interests of the Company, the shareholder stipulated in the preceding paragraph shall have the right to file a lawsuit directly with the People's Court in his/her own name for the benefit of the Company.

If others infringe upon the legitimate rights and interests of the Company and cause losses to the Company, the shareholder stipulated in the first paragraph of this article may file a lawsuit with the People's Court in accordance with the provisions of the preceding two paragraphs.

If a director, supervisor or senior management member of a wholly-owned subsidiary of the Company violates the provisions of laws, administrative regulations or these Articles of Association when performing his/her duties, causing losses to the Company, or if others infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company and cause losses, a shareholder who has held, alone or in aggregate, 1% or more of the Company's shares for 180 consecutive days or more may, in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law, request in writing that the board of supervisors or board of directors of the wholly-owned subsidiary file a lawsuit with the People's Court or file a lawsuit directly with the People's Court in his/her own name.

Article XXXVII. If a Director or senior management member violates the provisions of laws, administrative regulations or these Articles of Association and harms the interests of shareholders, the shareholders may file a lawsuit with the People's Court.

Article XXXVIII. Shareholders of the Company have the following obligations:

- (1) comply with laws, administrative regulations, departmental rules, regulatory rules of the place where the shares are listed and the Articles of Association;
- (2) pay for the shares in accordance with the shares subscribed for and the manner of share purchase;
- (3) shall not withdraw their share capital except for the circumstances stipulated by laws and regulations;
- (4) not abuse the rights of shareholders to damage the interests of the Company or other shareholders; not abuse the independent legal person status of the Company and the limited liability of shareholders to damage the interests of the Company's creditors;
- (5) other obligations stipulated by laws, administrative regulations, the Listing Rules, other regulatory rules of the place where the Company's shares are listed and the Articles of Association.

If a shareholder of the Company abuses his/her shareholder rights and causes losses to the Company or other shareholders, he/she shall be liable for compensation; if a shareholder of the Company abuses the independent legal person status of the Company and the limited liability of shareholders to evade debts and seriously damages the interests of the Company's creditors, he/she shall bear joint and several liability for the Company's debts.

If a shareholder uses two or more companies under his/her control to carry out the acts stipulated in the preceding paragraph, each company shall bear joint and several liability for the debts of any of the companies.

Article XXXIX. A shareholder holding 5% or more of the voting shares of the Company shall, upon pledging the shares it holds, make a written report to the Company on the day of the occurrence of such event.

Article XL. The controlling shareholders, actual controllers, Directors and senior management of the Company shall not use connected relationships/related-party relationships to harm the interests of the Company. If any loss is caused to the Company in violation of the provisions, the responsible party shall be liable for compensation.

If the controlling shareholder or actual controller of the Company instructs a Director or senior management member to engage in acts that harm the interests of the Company or its shareholders, it shall bear joint and several liability with such Director or senior management member.

The controlling shareholders and actual controllers of the Company owe a duty of good faith to the Company and its public shareholders. The controlling shareholder shall exercise the rights of a contributor in strict accordance with the law. The controlling shareholder, actual controller and their connected persons shall not harm the legitimate rights and interests of the Company and its public shareholders by means of profit distribution, asset restructuring, external investment, occupation of funds, loan guarantees, connected transactions, etc., and shall not use their controlling position to harm the interests of the Company and its public shareholders.

Article XLI. In respect of shareholders of overseas listed shares, when two or more persons are registered as joint shareholders of any overseas listed shares, they shall be deemed to be joint holders of the relevant overseas listed shares and shall be subject to the following terms:

- (1) The Company shall not register more than four persons as joint shareholders of any overseas listed shares;

- (2) All joint shareholders of any overseas listed shares shall be individually and jointly liable for all amounts payable for the relevant overseas listed shares that are unpaid;
- (3) If one of the joint shareholders dies, only the other surviving joint shareholders shall be deemed by the Company to be the persons having ownership of the relevant overseas listed shares, but the Board shall have the right to require the surviving joint shareholders to provide such proof of death of the shareholder as it deems appropriate for the purpose of amending the register of shareholders;
- (4) In respect of the joint shareholders of any overseas listed shares, only the joint shareholder whose name stands first in the register of shareholders shall be entitled to receive the share certificate of the relevant overseas listed shares from the Company or to receive notices from the Company, and any notice served on the aforesaid person shall be deemed to have been served on all joint shareholders of the relevant overseas listed shares; any one of the joint shareholders may sign a form of proxy, provided that if more than one of the joint shareholders is present in person or by proxy, the vote of the more senior joint shareholder, whether in person or by proxy, shall be accepted as the sole vote on behalf of the remaining joint shareholders. For this purpose, the seniority of shareholders shall be determined by the order in which the names of the joint shareholders in respect of the relevant overseas listed shares stand in the register of shareholders of our Company;
- (5) If any one of the joint shareholders gives a receipt to the Company for any dividend, bonus or return of capital payable to such joint shareholders, it shall be deemed to be a valid receipt given to the Company by such joint shareholders.

Section II General requirements of shareholders' meetings

Article XLII. The shareholders' meeting is an organization of authority of the Company and exercises the following powers pursuant to the law:

- (1) electing and replacing directors, and deciding the remuneration matters of the directors;
- (2) deliberating and approving the reports of the Board;
- (3) deliberating and approving the profit distribution plan and loss recovery plan of the Company;
- (4) making resolution on increasing or decreasing the registered capital of the Company;

- (5) making a resolution on the issue of company bonds or other securities and plans for their listing;
- (6) making resolution on merger, division, dissolution, liquidation or changing the form of the Company;
- (7) amending the Articles of Association;
- (8) making resolution on engagement and dismissal of the accountant firm that undertakes the auditing of the Company;
- (9) deliberating and approving the guarantees under Article 43;
- (10) deliberating purchases and sales of significant assets within a year exceeding 30% of the most recently audited total assets of the Company;
- (11) deliberating and approving changes in usage of raised funds;
- (12) deliberating equity incentive plans and employee shareholding plans;
- (13) deliberating on matters concerning the acquisition of the Company's shares that are required to be considered by the shareholders' meeting as stipulated by laws, administrative regulations, the Articles of Association and securities regulatory rules of the place where the Company's shares are listed;
- (14) deliberating on matters concerning connected transactions that are required to be considered by the shareholders' meeting as stipulated by laws, administrative regulations, the Articles of Association and securities regulatory rules of the place where the Company's shares are listed;
- (15) deliberating other matters which shall be decided by the shareholders' meeting as required by the laws, administrative regulations, departmental rules, the Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

A shareholders' meeting may authorize the board of directors to decide on the issuance of company bonds.

Unless otherwise provided in these Articles of Association, the functions and powers of the shareholders' meeting may not be exercised by the board of directors or other organization or individual through authorization.

Article XLIII. The following external guarantees by the Company must be deliberated and approved by the shareholders' meeting:

- (1) any guarantee provided after the total amount of external guarantees of our Company and our Company's controlled subsidiaries exceeds 50% of the latest audited net assets;
- (2) any guarantee provided after the total amount of external guarantees of the Company exceeds 30% of the latest audited total assets;
- (3) any guarantee to other persons provided by the Company within one year, whose total amount exceeds 30% of the most recently audited total assets of the Company;
- (4) any guarantee provided to guaranteed objects with an asset-liability ratio exceeding 70%;
- (5) any guarantee whose single amount exceeds 10% of the most recently audited net assets;
- (6) any guarantee for shareholders, actual controllers and their related parties;
- (7) other guarantees which shall be approved by the shareholders' meeting as stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

The aforesaid external guarantee matters to be approved by the shareholders' meeting must be deliberated and approved by the Board before they can be submitted to the shareholders' meeting for approval.

For guarantee matters within the scope of authority of the Board, in addition to being passed by more than half of all Directors, they shall also be approved by two-thirds or more of the Directors present at the Board meeting; the guarantee under item (3) of the preceding paragraph shall be passed by two-thirds or more of the voting rights held by the shareholders present at the meeting.

When the shareholders' meeting deliberates on a proposal to provide a guarantee for a shareholder, actual controller and their related parties, such shareholder or a shareholder controlled by the actual controller of such shareholder shall not participate in the voting on such item, and

such item shall be passed by more than half of the voting rights held by other shareholders present at the shareholders' meeting. If the Company provides a guarantee for a controlling shareholder, actual controller and their related parties, the controlling shareholder, actual controller and their related parties shall provide a counter-guarantee.

For the purpose of these Articles of Association, "external guarantee" refers to a guarantee provided by the Company for others, including guarantees provided by the Company for its subsidiaries; "total amount of external guarantees of the Company and its subsidiaries" refers to the sum of the total amount of external guarantees of the Company, including guarantees for its subsidiaries, and the total amount of external guarantees of the Company's subsidiaries.

A person who decides on a guarantee in violation of the Articles of Association, and such decision violates the aforesaid external approval authority and causes damage to the interests of the Company's shareholders, shall be liable for compensation in accordance with the law.

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

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

- (1) when the number of Directors is less than the number stipulated in the Company Law or two-thirds of the number stipulated in these Articles of Association;
- (2) when the unrecovered losses of the Company reach one-third of the total share capital;
- (3) when requested by a shareholder or shareholders holding, alone or in aggregate, 10% or more of the Company's shares;
- (4) when the Board deems it necessary;
- (5) when the Audit Committee proposes to convene;
- (6) other circumstances stipulated by laws, administrative regulations, departmental rules, the Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article XLVI. The venue for the Company’s shareholders’ meetings shall be: The Company’s domicile, other office locations or the meeting venue clearly stated in the meeting notice, which shall be specified by the convener in each notice of shareholders’ meeting. The Company will also provide online voting to facilitate shareholders.

The shareholders’ meeting will set up a venue and be held in the form of a physical meeting, video conference and/or telephone conference. Shareholders who attend the shareholders’ meeting through the above methods shall be deemed to be present.

After the notice of the shareholders’ meeting is issued, the venue of the physical meeting of the shareholders’ meeting shall not be changed without a valid reason. If a change is indeed necessary, the convener shall notify all shareholders at least two working days before the date of the physical meeting and explain the reasons.

Article XLVII. If laws, administrative regulations, departmental rules, the Listing Rules and other securities regulatory rules of the place where the Company’s shares are listed explicitly require that a lawyer witness and issue a legal opinion when the Company convenes a shareholders’ meeting, the Company will engage a lawyer to issue a legal opinion on the following issues and make an announcement when convening a shareholders’ meeting:

- (1) whether the convening and holding procedures of the meeting comply with laws, administrative regulations, and these Articles of Association;
- (2) whether the qualifications of the attendees and the convener are legal and valid;
- (3) whether the voting procedures and voting results of the meeting are legal and valid;
- (4) legal opinions issued on other relevant issues at the request of our Company.

Section III Convening of shareholders’ meeting

Article XLVIII. The Board shall convene shareholders’ meetings on time within the prescribed period.

With the consent of more than half of all independent non-executive directors (“independent directors”), the independent directors have the right to propose to the Board to convene an extraordinary shareholders’ meeting. With regard to the proposal made by the independent directors for convening an extraordinary general meeting, the Board shall, in accordance with the laws, administrative regulations, the Listing Rules, other securities regulatory rules of the place

where the Company's shares are listed and the Articles of Association, provide a written response indicating whether it agrees or disagrees to convene the extraordinary general meeting within ten days upon receipt of the proposal.

Where the Board agrees to convene the extraordinary general meeting, a notice of convening the shareholders' meeting shall be issued within five days after the resolution of the Board is made; where the Board does not agree to convene the extraordinary general meeting, it shall provide reasons and make an announcement.

Article XLIX. The Audit Committee shall propose to the Board to convene an extraordinary general meeting, and shall make the proposal to the Board in writing. The Board shall, in accordance with the laws, administrative regulations, the Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide a written response indicating whether it agrees or disagrees to convene the extraordinary general meeting within ten days upon receipt of the proposal.

Where the Board agrees to convene the extraordinary general meeting, a notice of convening the shareholders' meeting shall be issued within five days after the resolution of the Board is made, and the changes to the original proposal in the notice shall be agreed with the Audit Committee.

Where the Board does not agree to convene the extraordinary general meeting, or fails to give feedback within ten days after receiving the proposal, the Board shall be deemed to be unable to perform or fail to perform its duties of convening the shareholders' meeting, and the Audit Committee may convene and preside over the meeting by itself.

Article L. Shareholders who individually or collectively hold 10% or more of the Company's shares shall make a request in writing to the Board to convene an extraordinary general meeting. The Board shall, in accordance with the provisions of laws, administrative regulations, the Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide a written response indicating whether it agrees or disagrees to convene the extraordinary general meeting within ten days upon receipt of the request.

Where the Board agrees to convene the extraordinary general meeting, a notice of convening the shareholders' meeting shall be issued within five days after the resolution of the Board is made, and the changes to the original request in the notice shall be agreed with relevant shareholders.

Where the Board does not agree to convene the extraordinary general meeting, or fails to give feedback within ten days after receiving the request, shareholders individually or collectively holding 10% or more of the Company's shares have the right to propose to the Audit Committee to convene an extraordinary general meeting in writing.

Where the Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice to convene the shareholders' meeting within five days of receiving the request, and the changes to the original request in the notice shall be agreed with relevant shareholders.

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

Article LI. If the Audit Committee or shareholders decide to convene a shareholders' meeting on their own, they must notify the Board in writing.

Before the announcement of the resolution of the shareholders' meeting, the shareholding ratio of the convening shareholders shall not be less than 10% of the total shares of the Company.

Article LII. The Board will cooperate with shareholders' meetings convened by the Audit Committee or shareholders themselves. The Board will provide the register of shareholders on the equity registration date. The register of shareholders obtained by the convener shall not be used for any purpose other than convening the shareholders' meeting.

Article LIII. For shareholders' meetings convened by the Audit Committee or shareholders themselves, the necessary expenses for the meeting shall be borne by the Company.

Section IV Proposals and Notices of Shareholders' Meetings

Article LIV. The content of the proposal should fall within the scope of functions of the shareholders' meeting, have clear topics and specific resolution matters, and comply with the relevant provisions of laws, administrative regulations, the Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article LV. When the Company convenes a shareholders' meeting, the Board, the Audit Committee and shareholders individually or jointly holding 1% or more of the Company's shares have the right to propose proposals to the Company.

Subject to the provisions of the Listing Rules, shareholders who individually or collectively hold 1% or more of the Company's shares may make a provisional proposal and submit it in writing to the Board ten days before the shareholders' meeting. The Board shall issue a supplementary notice within two days of receipt of the proposal, announcing the content of the provisional proposal, and submit the provisional proposal to the shareholders' meeting for deliberation, unless the provisional proposal is in violation of any law, administrative regulation, securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, or fails to fall into the scope of functions of the shareholders' meeting. Regarding the publication of supplementary notices of shareholders' meetings, if there are special provisions in the securities regulatory rules of the place where the Company's shares are listed, such provisions shall be followed, provided that they do not violate the Company Law, the Securities Law, the Trial Measures for Management, and the Guidelines for the Articles of Association of Listed Companies. If the shareholders' meeting is required to be postponed due to the publication of a supplementary notice of the shareholders' meeting in accordance with the securities regulatory rules of the place where the Company's shares are listed, the convening of the shareholders' meeting shall be postponed as stipulated by the securities regulatory rules of the place where the Company's shares are listed.

Save for the circumstances specified in the preceding paragraph or where it is in compliance with the requirements of the Listing Rules, the convener shall not modify the proposals listed in the notice of shareholders' meeting or add new proposals after issuing the notice of shareholders' meeting.

Proposals that are not listed in the notice of shareholders' meeting or do not comply with the provisions of the Articles of Association shall not be voted on and resolutions made by the shareholders' meeting.

Article LVI. The convener will notify shareholders by announcement twenty-one days before the annual shareholders' meeting, and for the extraordinary shareholders' meeting, shareholders will be notified by announcement fifteen days before the meeting.

When the Company calculates the aforementioned periods of "twenty-one days" and "fifteen days", the date of the meeting shall not be included, but the date of issuance of the notice shall be included. Where laws, regulations and the securities supervisory and administrative authorities of the place where the Company's shares are listed provide otherwise, their relevant provisions shall also be complied with.

Article LVII. The notice of the shareholders' meeting shall be made in writing and shall include the following content:

- (1) time, place and duration of the meeting;
- (2) matters and proposals submitted to the meeting for consideration;
- (3) state in prominent text that: all shareholders are entitled to attend the shareholders' meeting, and may appoint a proxy in writing to attend the meeting and vote, and such proxy need not be a shareholder of the Company;
- (4) the equity registration date for attending the shareholders' meeting;
- (5) name and telephone number of the permanent contact person for meeting affairs;
- (6) the voting time and procedures for voting online or by other means (if any);
- (7) the time and place for the delivery of the proxy form for the meeting;
- (8) other requirements stipulated by laws, administrative regulations, departmental rules, the Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

All specific contents of all proposals shall be fully and completely disclosed in the shareholder meeting notice and supplementary notice. Where the matters to be discussed require the opinions of independent directors, the opinions of the independent directors and the reasons therefor will be disclosed at the same time when the notice or supplementary notice of the shareholders' meeting is issued.

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

Article LVIII. If the shareholders' meeting intends to discuss the election of directors, the notice of the shareholders' meeting will fully explain the detailed information of the director candidates, including at least the following:

- (1) personal information such as educational background, work experience, and concurrent positions;

- (2) whether there is any connected relationship with our Company or its controlling shareholders and actual controllers;
- (3) the number of shares held in our Company;
- (4) whether they have been punished by the CSRC and other relevant departments or disciplined by any stock exchange;
- (5) information about the director that must be disclosed as required by the Listing Rules.

The nomination of each director candidate shall be proposed as a single proposal.

If the Company receives the above notice from a shareholder after publishing the notice of the shareholders' meeting, the Company must publish an announcement or issue a supplementary circular; the announcement or supplementary circular must include the information of the person nominated for election as a director. The Company must allow shareholders at least seven days before the date of the meeting for the election of directors to consider the information disclosed in the above announcement or supplementary circular. The Company must assess whether it is necessary to postpone the meeting for the election of directors to allow shareholders a longer period (at least ten working days) to consider the relevant information in the announcement or supplementary circular.

Article LIX. After the notice of a shareholders' meeting has been issued, the shareholders' meeting shall not be postponed or cancelled without a valid reason, and the proposals listed in the notice of the shareholders' meeting shall not be cancelled. In the event of a postponement or cancellation, the convener shall issue a notice and explain the reasons at least two working days before the originally scheduled date of the meeting.

Section V Convening of the Shareholders' Meeting

Article LX. The Company's Board and other conveners will take necessary measures to ensure the normal order of the shareholders' meeting. For acts that disrupt the shareholders' meeting, cause trouble, or infringe upon the legitimate rights and interests of shareholders, measures will be taken to stop them and report them to the relevant authorities for investigation and handling in a timely manner.

Article LXI. All shareholders registered on the equity registration date or their proxies are entitled to attend the shareholders' meeting, and to speak and exercise voting rights at the shareholders' meeting in accordance with relevant laws, regulations, the Listing Rules and the Articles of Association.

Shareholders may attend the shareholders' meeting in person or entrust a proxy to attend and vote on their behalf, unless an individual shareholder is required by the Listing Rules to abstain from voting on a particular matter. The proxy may exercise the following rights in accordance with the entrustment of such shareholder:

- (1) the shareholder's right to speak at a shareholders' meeting;
- (2) individually, or collectively with others, request to vote by poll;
- (3) exercise the right to vote by a show of hands or on a poll, unless otherwise provided by relevant laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, or other securities laws and regulations.

Article LXII. If an individual shareholder attends the meeting in person, he/she shall produce his/her identity card or other valid documents or certificates that can identify him/herself; if a shareholder authorizes a proxy to attend a meeting on his/her behalf, the proxy shall produce his/her own valid identity card and the shareholder's power of attorney.

A legal person shareholder or other institutional shareholder shall be represented by its legal representative (person-in-charge)/executive partner or a proxy appointed by the legal representative (person-in-charge)/executive partner to attend the meeting. If the legal representative (person-in-charge)/executive partner attends the meeting, he/she shall present his/her identity card and a valid certificate proving his/her qualification as a legal representative (person-in-charge)/executive partner; if a proxy is appointed to attend the meeting, the proxy shall present his/her identity card and a written power of attorney legally issued by the legal representative (person-in-charge)/executive partner of the legal person or institutional shareholder unit (except for a Recognized Clearing House or its proxy).

If such shareholder is a Recognized Clearing House (or its proxy) as defined in the relevant ordinances of Hong Kong as formulated from time to time, such shareholder may authorize one or more persons as it thinks fit to act as its proxy or representative at any shareholders' meeting; however, if more than one person is so authorized, the power of attorney or authorization shall specify the number and class of shares in respect of which each such person is so authorized, and the power of attorney or authorization shall be signed by an authorized person of the Recognized Clearing House. A person so authorized may, on behalf of the Recognized Clearing House (or its proxy), attend the meeting (without presenting shareholding certificates, notarized authorization and/or further evidence to prove that he/she is duly authorized) and exercise the same statutory rights as other shareholders, including the right to speak and vote, as if such person were an individual shareholder of the Company.

Article LXIII. Any shareholder entitled to attend and vote at a shareholders' meeting is entitled to appoint one or more persons (who need not be a shareholder) as his/her proxy to attend and vote on his/her behalf. The power of attorney issued by a shareholder to entrust another person to attend the shareholders' meeting shall specify the following:

- (1) the name of the principal, and the class and number of shares held in the Company;
- (2) the name of the proxy;
- (3) the specific instructions of the shareholder, including instructions to vote for, against or abstain on each matter for deliberation on the agenda of the shareholders' meeting;
- (4) the date of issuance and the period of validity of the power of attorney;
- (5) the signature (or seal) of the principal. If the principal is a legal person/other institutional shareholder, the seal of the legal person/institutional unit shall be affixed.

Article LXIV. The power of attorney shall state whether the shareholder's proxy may vote as he/she thinks fit if the shareholder does not give specific instructions.

Article LXV. The power of attorney shall be deposited at the Company's domicile or such other place as is specified in the notice convening the meeting, not less than twenty-four hours before the time for holding the relevant meeting at which the person named in the instrument proposes to vote, or not less than twenty-four hours before the time appointed for taking the poll. If the power of attorney for proxy voting is signed by a person authorized by the principal, the power of attorney or other authorization documents authorizing the signature shall be notarized. The notarized power of attorney or other authorization documents, together with the power of attorney for proxy voting, shall be deposited at the Company's domicile or such other place as is specified in the notice convening the meeting.

If the principal is a legal person, its legal representative or a person authorized by a resolution of the Board or other decision-making body shall attend the Company's shareholders' meeting as its representative.

If the principal is a partnership enterprise, its executive partner or a representative appointed by the executive partner, or a person authorized by a resolution of a partners' meeting or other decision-making body, shall attend the Company's shareholders' meeting as its representative.

Article LXVI. The Company is responsible for preparing the register of persons attending the meeting. The meeting register shall specify the name (or unit name), ID card number, residential address, number of voting shares held or represented, and the name of the principal (or unit name) of the persons attending the meeting.

Article LXVII. The convener and the lawyer engaged by the Company (if any) will jointly verify the legality of the shareholders' qualifications based on the register of shareholders provided by the securities depository and clearing institution, and register the shareholders' names (or titles) and the number of voting shares they hold. Registration for the meeting shall be terminated before the chairperson of the meeting announces the number of shareholders and proxies present at the meeting and the total number of voting shares they hold.

Article LXVIII. If the shareholders' meeting requires directors and senior management to attend the meeting, the directors and senior management shall attend and accept inquiries from shareholders.

Article LXIX. The shareholders' meeting shall be presided over by the chairman of the Board. When the chairman of the Board is unable to perform or fails to perform his duties, a director jointly elected by more than half of the directors shall preside.

A shareholders' meeting convened by the Audit Committee on its own shall be presided over by the convener from the Audit Committee. When the convener from the Audit Committee is unable to perform or fails to perform his duties, a member of the Audit Committee jointly elected by more than half of the members of the Audit Committee shall preside.

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

When a shareholders' meeting is held, if the chairperson of the meeting violates the rules of procedure, making it impossible for the shareholders' meeting to continue, the shareholders' meeting may, with the consent of more than half of the voting rights of the shareholders present at the meeting, elect a person to serve as the chairperson of the meeting and continue the meeting.

Article LXX. The Company shall formulate rules of procedure for shareholders' meetings, which shall specify in detail the procedures for convening, holding and voting at shareholders' meetings, including the contents of notice, registration, deliberation of proposals, voting, vote counting, announcement of voting results, formation of meeting resolutions, meeting minutes and their signing, and announcements, as well as the principles for authorization by the shareholders' meeting to the Board, and the content of the authorization shall be clear and specific.

Article LXXI. At the annual shareholders' meeting, the Board shall report to the shareholders' meeting on its work in the past year. Each independent director shall also make a report on his/her duties.

Article LXXII. Directors and senior management shall provide explanations and clarifications in response to shareholders' inquiries and suggestions at the shareholders' meeting.

Article LXXIII. The chairperson of the meeting shall, before the vote, announce the number of shareholders and proxies present at the meeting and the total number of voting shares they hold. The number of shareholders and proxies present at the meeting and the total number of voting shares they hold shall be based on the meeting registration.

Article LXXIV. Minutes of the shareholders' meeting shall be kept, for which the chairman of the Board shall be responsible. The minutes of the meeting shall record the following:

- (1) the time, place, agenda and name or title of the convener of the meeting;
- (2) the name of the chairperson of the meeting and the names of the directors and senior management attending the meeting;
- (3) the number of shareholders and proxies attending the meeting, the total number of voting shares they hold and the proportion of such shares to the total shares of the Company;
- (4) the deliberation process, main points of speeches, and voting results for each proposal;
- (5) shareholders' inquiries or suggestions and the corresponding replies or explanations (if any);
- (6) the names of the lawyer (if any) and the vote counters and scrutineers;
- (7) other matters that are required to be included in the minutes of the meeting by the Articles of Association.

Article LXXV. The convener shall ensure that the contents of the meeting minutes are true, accurate and complete. The directors, the convener or their representatives, and the chairperson of the meeting who are present at or attend the meeting shall sign the minutes of the meeting. The minutes of the meeting, together with the attendance register of shareholders present at the meeting, the powers of attorney for proxy attendance, and the valid information on voting by network and other means, shall be kept for a period of not less than ten years.

Article LXXVI. The convener shall ensure that the shareholders' meeting is held continuously until a final resolution is reached. If the shareholders' meeting is suspended or unable to make a resolution due to force majeure or other special reasons, necessary measures shall be taken to resume the shareholders' meeting as soon as possible or to terminate the current shareholders' meeting directly, and a timely explanation or announcement shall be made.

Section VI Voting and Resolutions of the Shareholders' Meeting

Article LXXVII. Resolutions of shareholders' meetings are divided into ordinary resolutions and special resolutions.

Ordinary resolutions made on the shareholders' meeting shall be passed by more than half of the voting rights held by shareholders (including shareholders' proxies) present at the shareholders' meeting.

Special resolutions made on a shareholders' meeting shall be passed by two-thirds or more of the voting rights held by shareholders (including shareholders' proxies) present at the shareholders' meeting.

Article LXXVIII. The following matters shall be passed by ordinary resolutions at the shareholders' meeting:

- (1) work reports of the Board;
- (2) the profit distribution plan and loss recovery plan drawn up by the Board;
- (3) the appointment and removal of members of the Board and their remuneration and payment methods;
- (4) the annual report of the Company;
- (5) making resolution on engagement and dismissal of the accountant firm that undertakes the auditing of the Company;
- (6) other matters other than those required to be passed by a special resolution as stipulated by laws, administrative regulations, the Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

Article LXXIX. The following matters shall be passed by special resolutions at the shareholders' meeting:

- (1) our Company increases or decreases its registered capital;
- (2) the division, spin-off, merger, dissolution and liquidation of our Company;
- (3) modification of the Articles of Association;
- (4) any purchase or sale of material assets by the Company, or the amount of any guarantee provided by the Company, within a one-year period that exceeds 30% of the Company's latest audited total assets;
- (5) equity incentive plan;
- (6) making a resolution on the issue of company bonds or other securities and plans for their listing;
- (7) other matters that are stipulated in laws, administrative regulations, departmental rules, the Listing Rules, other securities regulatory rules of the place where the Company's shares are listed or the Articles of Association, as well as those that are determined by the shareholders' meeting by ordinary resolution to have a significant impact on the Company and need to be passed by special resolution.

Article LXXX. The shares held by the Company's shareholders are all ordinary shares, and there are no shares with special voting rights. Shareholders (including shareholders' proxies) exercise their voting rights based on the number of voting shares they represent, and each share is entitled to one vote. When voting, a shareholder (including a shareholder's proxy) who is entitled to two or more votes is not required to cast all his/her votes for, against or in abstention.

When the shareholders' meeting considers major matters affecting the interests of small and medium-sized investors, the votes of small and medium-sized investors shall be counted separately. The results of the separate vote count shall be disclosed to the public in a timely manner.

Where laws, administrative regulations, or the regulatory rules of the place where the Company's shares are listed stipulate that a shareholder shall not exercise any voting rights on a certain proposal or is restricted to voting only for or against it, any vote cast by such shareholder or his/her proxy in violation of the aforesaid provisions or restrictions shall not be counted in the voting results.

The Company's shares held by the Company carry no voting rights, and such shares are not included in the total number of voting shares held by shareholders present at the shareholders' meeting.

If a shareholder's purchase of the Company's voting shares violates the provisions of Article 63, Paragraph 1 and Paragraph 2 of the Securities Law, the portion of shares exceeding the prescribed ratio shall not have voting rights within thirty-six months after the purchase and shall not be included in the total number of voting shares present at the shareholders' meeting.

The Board, independent directors, shareholders holding more than one percent of the voting shares, or investor protection institutions established in accordance with laws, administrative regulations, or the provisions of the securities regulatory authorities of the place where the Company's shares are listed may publicly solicit shareholders' voting rights. When soliciting shareholders' voting rights, information such as the specific voting intention shall be fully disclosed to the persons being solicited.

Eligible shareholders of the Company who publicly solicit from other shareholders shareholder rights they legally possess, such as the right to convene shareholders' meetings, the right to make proposals, the right to nominate, and the right to vote, shall not solicit through paid or disguised paid methods. Except for statutory conditions, the Company shall not impose a minimum shareholding ratio restriction on the solicitation of voting rights.

When the shareholders' meeting considers matters concerning connected transactions, connected shareholders may make appropriate statements on the matter but shall not participate in the voting on such connected transaction, and the number of voting shares they represent shall not be included in the total number of valid votes.

Before the shareholders' meeting considers matters of connected transactions, the Company shall determine the scope of connected persons in accordance with relevant national laws, regulations, the Listing Rules, and other regulatory requirements of the securities regulatory authorities of the place where the Company's shares are listed. Connected shareholders or their authorized representatives may attend the shareholders' meeting and may explain their views to the shareholders present in accordance with the meeting procedures, but shall abstain from voting during the poll. When the shareholders' meeting resolves on matters concerning connected transactions, connected shareholders shall voluntarily abstain from voting; if a connected shareholder does not voluntarily abstain, other shareholders attending the meeting have the right to demand that the connected shareholder abstains from voting.

After the connected shareholders have abstained, the other shareholders shall vote based on the voting rights they hold and pass corresponding resolutions in accordance with the provisions of the Articles of Association; the abstention and voting procedures of the connected shareholders shall be announced by the chairman of the shareholders' meeting and recorded in the minutes of the meeting.

A resolution of the shareholders' meeting on a connected transaction shall be valid only if it is passed by more than half of the voting rights held by the non-connected shareholders present at the shareholders' meeting. However, if such connected transaction involves a matter that requires a special resolution under the Articles of Association, the resolution of the shareholders' meeting shall be valid only if it is passed by two-thirds or more of the voting rights held by the non-connected shareholders present at the shareholders' meeting.

Article LXXXI. Except in special circumstances such as a crisis in the Company, the Company shall not, without the approval of the shareholders' meeting by a special resolution, enter into a contract with any person other than a director or senior management to entrust the management of all or a substantial part of the Company's business to that person.

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

The Board, or shareholders individually or collectively holding one percent or more of the shares, may submit proposals for director candidates to the shareholders' meeting. After the Board has reviewed the qualifications of the candidates, they shall be submitted to the shareholders' meeting for election.

Article LXXXIII. The shareholders' meeting shall vote on all proposals one by one. If there are different proposals on the same matter, they shall be voted on in the order in which they were proposed. Unless the shareholders' meeting is suspended or unable to make a resolution due to special reasons such as force majeure, the shareholders' meeting will not shelve or refuse to vote on a proposal.

Article LXXXIV. When the shareholders' meeting considers a proposal, it will not amend the proposal. Any amendment shall be deemed a new proposal and cannot be voted on at the current shareholders' meeting.

Article LXXXV. The same voting right can only be exercised through one of the methods, either in person or by other means of voting. If the same voting right is cast multiple times, the first vote shall prevail.

Article LXXXVI. Unless otherwise required by relevant laws, regulations and the Listing Rules, the shareholders' meeting shall vote by poll.

Article LXXXVII. Before the shareholders' meeting votes on a proposal, two shareholder representatives shall be elected to participate in the counting and supervision of votes. If the matter under consideration is related to a shareholder, the relevant shareholder and his/her proxy shall not participate in the counting or supervision of votes.

When the shareholders' meeting votes on a proposal, the lawyer (if any) and shareholder representatives shall be jointly responsible for counting and supervising the votes, and the voting results shall be announced on the spot. The voting results of the resolution shall be recorded in the minutes of the meeting.

Shareholders of the Company or their proxies who vote via the internet or other means have the right to check their own voting results through the corresponding voting system.

Article LXXXVIII. The closing time of the physical shareholders' meeting shall not be earlier than that of the online or other voting methods (if any). The chairman of the meeting shall announce the voting status and results of each proposal and declare whether the proposal is passed based on the voting results.

Before the official announcement of the voting results, all relevant parties involved in the physical shareholders' meeting, online and other voting methods (if any), including the Company, vote counters, scrutineers, major shareholders, and network service providers (if any), are bound by a duty of confidentiality regarding the voting situation.

Article LXXXIX. Shareholders attending the shareholders' meeting shall express one of the following opinions on the proposals submitted for voting: For, against or abstain. This is not applicable to the securities registration and settlement institution acting as the nominee holder of shares under the Stock Connect between the Mainland and Hong Kong stock markets, which declares votes in accordance with the intentions of the actual holders.

Any ballot paper that is not completed, incorrectly completed, illegible, or not cast shall be deemed as the voter having waived his/her voting rights, and the voting result for the number of shares held shall be counted as "abstained".

Article XC. If the chairman of the meeting has any doubt about the result of a resolution submitted for voting, he/she may organize a poll on the votes cast. If the chairman of the meeting does not conduct a poll, any shareholder or shareholder's proxy present at the meeting who objects to the result announced by the chairman has the right to demand a poll immediately after the announcement of the voting result, and the chairman of the meeting shall immediately organize a poll.

Article XCI. The voting results of the shareholders' meeting shall be announced in a timely manner. The announcement shall specify the number of shareholders and proxies attending the meeting, the total number of voting shares held and its percentage of the Company's total voting shares, the voting method, the voting result of each proposal, the detailed content of each resolution passed, and other content required by the Listing Rules.

Article XCII. If a proposal is not passed, or if the current shareholders' meeting amends a resolution of a previous shareholders' meeting, a special note shall be made in the resolution of the shareholders' meeting.

Article XCIII. If the shareholders' meeting passes a proposal concerning the election of directors, the new director shall take office at the time specified in the resolution of the shareholders' meeting; if the resolution does not specify the time of taking office, the time of taking office shall be when the resolution is made.

Article XCIV. If the shareholders' meeting passes a proposal concerning cash dividends, bonus shares, or the conversion of capital reserve into share capital, the Company will implement the specific plan within two months after the end of the shareholders' meeting.

CHAPTER V THE BOARD

Section I Directors

Article XCV. The directors of the Company shall be natural persons. A person shall not serve as a director of the Company under any of the following circumstances:

- (1) having no or limited capacity for civil conduct;
- (2) having been sentenced for corruption, bribery, embezzlement, misappropriation of property, or disrupting the order of the socialist market economy, or having been deprived of political rights for a crime, where not more than five years have elapsed since the completion of the sentence; or having been given a suspended sentence, where not more than two years have elapsed since the expiration of the probation period;

- (3) having served as a director, factory manager, or manager of a company or enterprise that has undergone bankruptcy liquidation and being personally responsible for the bankruptcy of that company or enterprise, where not more than three years have elapsed since the completion of the bankruptcy liquidation;
- (4) having served as the legal representative of a company or enterprise whose business license was revoked or which was ordered to close down due to violation of the law, and being personally responsible, where not more than three years have elapsed since the date of the revocation or closure;
- (5) having been listed by a People's Court as a judgment debtor subject to enforcement for failing to repay a large amount of personal debt that has become due;
- (6) being subject to a securities market ban imposed by the CSRC, where the ban has not yet expired;
- (7) other circumstances stipulated by laws, administrative regulations, departmental rules, other normative documents, the Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

If a director is elected or appointed in violation of this article, such election, appointment, or engagement shall be invalid. If a director falls under any of the circumstances in this article during his/her term of office, the Company shall remove him/her from his/her position.

Article XCVI. Directors are elected or replaced by the shareholders' meeting, and may be removed from office by the shareholders' meeting before the expiration of their term. Each term of office is three years. Upon expiration of the term, directors may be re-elected, subject to the provisions of the Listing Rules.

The term of office of a director shall be calculated from the date of assuming office until the expiration of the term of the current Board. If a director's term of office expires and is not re-elected in time, until the re-elected director takes office, the original director shall still perform his or her duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of Association.

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

The Board does not have an employee representative director.

Article XCVII. Directors shall comply with laws, administrative regulations, the regulatory rules of the place where the Company's shares are listed and the Articles of Association, shall take measures to avoid conflicts between their own interests and the interests of the Company, shall not use their position to seek improper benefits, and owe the following duties of loyalty to the Company:

- (1) shall not embezzle the Company's property or misappropriate the Company's funds;
- (2) shall not deposit the Company's funds in an account opened in his/her own name or in the name of any other individual;
- (3) shall not use his/her position to solicit or accept bribes or other illegal income;
- (4) shall not, without reporting to the Board or the shareholders' meeting and obtaining approval by a resolution of the Board or the shareholders' meeting in accordance with the Articles of Association, directly or indirectly enter into contracts or conduct transactions with the Company;
- (5) shall not use his/her position to seek for himself/herself or others business opportunities belonging to the Company, except where he/she has reported to the Board or the shareholders' meeting and obtained approval by a resolution of the shareholders' meeting, or where the Company is unable to take advantage of such business opportunity under the provisions of laws, administrative regulations or the Articles of Association;
- (6) shall not, without reporting to the Board or the shareholders' meeting and obtaining approval by a resolution of the shareholders' meeting, engage in, for his/her own account or for others, any business that is of the same nature as the Company's business;
- (7) shall not accept commissions from transactions between others and the Company for his/her own benefit;
- (8) shall not disclose the Company's secrets without authorization;
- (9) shall not use his/her connected relationship to harm the interests of the Company;
- (10) other duties of loyalty stipulated by laws, administrative regulations, departmental rules, the Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Any income obtained by a director in violation of this article shall belong to the Company; if any loss is caused to the Company, the director shall be liable for compensation.

The provisions of item (4) of the second paragraph of this article shall apply when close relatives of directors and senior management, enterprises directly or indirectly controlled by directors, senior management or their close relatives, and other connected persons having other connected relationships with directors and senior management, enter into contracts or conduct transactions with the Company.

When the Board resolves on matters stipulated in items (4) to (6) of the second paragraph of this article, a connected director shall not participate in the voting, and his/her voting rights shall not be included in the total number of voting rights. If the number of non-connected directors present at a Board meeting is less than three, the matter shall be submitted to the shareholders' meeting for consideration.

Article XCVIII. Directors shall comply with laws, administrative regulations, the Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, and shall, in the performance of their duties, exercise the reasonable care ordinarily expected of a manager for the best interests of the Company, and owe the following duties of diligence to the Company:

- (1) shall exercise the rights conferred by the Company with caution, seriousness, and diligence to ensure that the Company's business conduct complies with national laws, administrative regulations, and various national economic policies, and that its business activities do not exceed the scope of business specified in the business license;
- (2) shall treat all shareholders fairly;
- (3) shall keep abreast of the Company's business operations and management status;
- (4) shall sign a written confirmation on the Company's periodic reports to ensure that the information disclosed by the Company is true, accurate, and complete;
- (5) shall truthfully provide relevant information and materials to the Audit Committee and shall not obstruct the Audit Committee from exercising its powers;
- (6) other duties of diligence stipulated by laws, administrative regulations, departmental rules, the Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

Article XCIX. Directors may resign before the expiration of their terms of office. A director who resigns shall submit a written resignation report to the Board. The Board will disclose the relevant information within two days.

If the resignation of a director causes the number of members of the Company's Board and its special committees to fall below the statutory minimum, the resigning director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules, the Listing Rules and the Articles of Association until the newly elected director takes office.

Except for the circumstances set out in the preceding paragraph, a director's resignation shall take effect upon the delivery of the resignation report to the Board.

Article C. When a director's resignation becomes effective or their term of office expires, they shall complete all handover procedures with the Board. Their duty of loyalty to the Company and shareholders is not automatically discharged upon the end of their term of office. Their duty of confidentiality regarding the Company's commercial secrets remains effective after the end of their term of office until such secrets become public information. The specific period for which a director shall bear the duty of loyalty after their resignation becomes effective or their term of office expires shall be 2 years from such effective date or expiration date. The duration of other obligations shall be determined based on the principle of fairness, taking into comprehensive consideration factors such as the nature of the matter, its importance to the Company, the duration of its impact on the Company, and the relationship with the said director.

Article CI. The shareholders' meeting may resolve to remove a director, and the removal shall take effect on the date the resolution is made. If a director is removed before the expiration of their term of office without due cause, the director may demand compensation from the Company.

Article CII. Without authorization as stipulated in these Articles of Association or lawful authorization from the Board, no director shall act in their personal capacity on behalf of the Company or the Board. When a director acts in their personal capacity, if a third party would reasonably believe that the director is acting on behalf of the Company or the Board, the director shall declare their position and identity in advance.

Article CIII. If a director causes damage to others while performing their duties for the Company, the Company shall be liable for compensation; if the director acted with intent or gross negligence, the director shall also be liable for compensation.

If a director, in performing their duties for the Company, violates the provisions of laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, or these Articles of Association, and thereby causes losses to the Company, they shall be liable for compensation.

Article CIV. The Company shall have independent directors. Matters concerning the qualifications, nomination and election procedures, term of office, resignation, and powers of independent directors shall be handled 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. Unless otherwise provided in this chapter, the provisions of these Articles of Association concerning the qualifications and obligations of directors shall apply to independent directors.

Independent directors shall faithfully perform their duties, safeguard the interests of the Company, and shall pay special attention to ensuring that the legitimate rights and interests of public shareholders are not harmed, so as to ensure that the interests of all shareholders are fully represented. The powers and related matters of independent directors shall be handled in accordance with laws, administrative regulations, departmental rules, and the securities regulatory rules of the place where the Company's shares are listed.

Section II The Board

Article CV. The Company shall establish a Board of Directors, which shall be accountable to the shareholders' meeting.

Article CVI. The Board of Directors shall consist of nine directors, with one chairman. At all times, the Board shall have at least one-third independent directors, and the total number of independent directors shall not be less than three, among whom at least one independent director shall possess appropriate professional qualifications or appropriate accounting or related financial management expertise that meets the regulatory requirements such as the Listing Rules. The tenure of an independent director shall not exceed nine years. At least one independent director of the Company shall ordinarily reside in Hong Kong.

Article CVII. The Board exercises the following functions and powers:

- (1) convening the shareholders' meeting and reporting its work to the shareholders' meeting;
- (2) executing resolutions of the shareholders' meeting;
- (3) deciding the operational plans and investment plans of the Company;

- (4) preparing the profit distribution plans and loss recovery plans of the Company;
- (5) preparing plans for the increase or decrease of the Company's registered capital, the issuance of shares, bonds or other securities, and listing;
- (6) drafting plans for the Company with respect to significant acquisitions, purchase of the Company's shares, mergers, divisions, dissolution or change of the form of the Company;
- (7) deciding the Company's outbound investments, purchase and sale of assets, pledge of assets, external guarantees, entrusted wealth management, connected transactions, external donations and other matters within the scope authorized by the shareholders' meeting;
- (8) deciding on the establishment of the internal management organizations of the Company;
- (9) deciding on the appointment or dismissal of the president and other senior management, and deciding on their remuneration, reward and disciplinary matters; deciding on the appointment or dismissal of senior management such as vice president and financial controller based on the president's nominations, and deciding on their remuneration, reward and disciplinary matters;
- (10) formulating the basic management system of the Company;
- (11) preparing plans to amend the Articles of Association;
- (12) managing the disclosure of information by the Company;
- (13) requesting the shareholders' meeting to engage or replace the accountant firm that provides audit services to the Company;
- (14) listening to the president's work report and checking the president's work;
- (15) other powers authorized by laws, administrative regulations, departmental rules, the Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, these Articles of Association or the shareholders' meeting.

Any matters that are beyond the scope of authorization of the shareholders' meeting shall be submitted for consideration at the shareholders' meeting.

Article CVIII. The Company's Board of Directors shall explain to the shareholders' meeting any modified audit opinion issued by the certified public accountant on the Company's financial reports.

Article CIX. The Board of Directors shall formulate rules of procedure for Board meetings to ensure that the Board implements resolutions of the shareholders' meeting, improves work efficiency, and ensures scientific decision-making. The rules of procedure for Board meetings shall be an appendix to these Articles of Association, drafted by the Board of Directors and approved by the shareholders' meeting.

Article CX. The Board of Directors shall determine the authority for matters such as external investments, acquisition and disposal of assets, asset mortgages, external guarantees, entrusted wealth management, connected transactions, and external donations, and establish strict review and decision-making procedures; major investment projects shall be reviewed by relevant experts and professionals and submitted to the shareholders' meeting for approval. Transactions that are required to be submitted to the Board for deliberation in accordance with the relevant provisions of the Listing Rules and other securities regulatory rules of the place where the Company's shares are listed shall be submitted to the Board for deliberation.

Article CXI. The Board of Directors shall have one chairman, who shall be elected and removed by a majority of all directors. The chairman's term of office is three years, and they may be re-elected to serve consecutive terms.

Article CXII. The chairman of the Board exercises the following functions and powers:

- (1) preside over shareholders' meetings and convene and preside over Board meetings;
- (2) supervise and inspect the implementation of Board resolutions;
- (3) sign the Company's share certificates, corporate bonds, and other securities;
- (4) sign important Board documents;
- (5) in the event of force majeure emergencies such as major natural disasters, exercising special disposal rights over company affairs that are consistent with legal regulations and the Company's interests, and reporting to the Company's Board of Directors and shareholders' meeting afterward;
- (6) other powers granted by the Board of Directors, or by laws, administrative regulations, or the regulatory rules of the place where the Company's shares are listed.

Any authorization granted by the Board to the chairman shall be explicitly made by way of a Board resolution and shall specify the authorized matters, content, and limits of authority. All matters involving the major interests of the Company shall be decided collectively by the Board and shall not be delegated to the chairman or individual directors for their sole decision.

Article CXIII. When the chairman of the Board is unable to perform or fails to perform his duties, a director jointly elected by more than half of the directors shall perform the duties.

Article CXIV. The Board of Directors shall conduct its business by convening Board meetings. Board meetings are divided into regular meetings and extraordinary meetings. The Board shall meet at least four times a year, of which at least two shall be regular meetings. Board meetings shall be convened by the chairman. For regular Board meetings, the convener shall give all directors written notice fourteen days before the meeting.

Article CXV. Shareholders representing more than 1/10 of the voting rights, more than 1/3 of the directors or the Audit Committee may propose to convene an extraordinary meeting of the Board. The chairman of the Board shall convene and preside over the Board meeting within ten days after receiving the proposal.

Article CXVI. Notice of an extraordinary Board meeting shall be delivered in writing to all directors three days before the meeting. In cases of emergency where an extraordinary meeting of the Board needs to be convened as soon as possible, the time limit and form for the delivery of the meeting notice may not be subject to the time limit stipulated in the preceding paragraph.

Article CXVII. The notice of a Board meeting shall include at least the following:

- (1) date and place of the meeting;
- (2) duration of the meeting;
- (3) reasons and agenda for the meeting;
- (4) date on which the notice is issued.

Article CXVIII. Board meetings shall be held only if more than half of the directors are present. Resolutions made by the Board should be approved by more than half of all directors. For voting on resolutions of the Board, each director shall have one vote.

Article CXIX. A director who has a connected relationship with the enterprise or individual involved in a matter to be resolved at a Board meeting shall promptly report this to the Board in writing. A director with a connected relationship may not exercise voting rights on the resolution, nor may they act as a proxy for other directors to exercise voting rights. The Board meeting may be held if more than half of the non-connected directors are present, and resolutions made at the Board meeting shall be passed by a majority of the non-connected directors. If the number of non-connected directors present at a Board meeting is less than three, the matter shall be submitted to the shareholders' meeting for consideration.

Article CXX. Voting at Board meetings shall be conducted by poll or by a show of hands.

Board meetings may be held and votes may be cast in person, by means of communication, or by a combination of in-person and communication methods.

Provided that directors are given an adequate opportunity to express their opinions, extraordinary Board meetings may be held and resolutions may be passed by means of communication such as telephone, video conference, fax, or email, and shall be signed by the participating directors.

Article CXXI. Directors shall attend Board meetings in person. If a director is unable to attend for any reason, they may appoint another director in writing to attend on their behalf. The instrument of proxy shall state the name of the proxy, the matters to be acted upon, the scope of authorization, and the period of validity, and shall be signed or sealed by the appointor. A director attending a meeting as a proxy shall exercise the rights of a director within the scope of authorization. A director who neither attends a Board meeting nor appoints a proxy to attend shall be deemed to have waived their voting rights at that meeting.

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

The minutes of Board meetings shall be kept as company records for a period of not less than ten years.

Article CXXIII. The minutes of a Board meeting shall include the following:

- (1) the date, place, and name of the convener of the meeting;
- (2) the names of the directors present and the names of directors (proxies) entrusted by others to attend the Board meeting;

- (3) the agenda of the meeting;
- (4) the main points of the directors' speeches;
- (5) the voting method and result for each resolution (the voting result shall specify the number of votes for, against, or abstained).

Section III Special committees of the Board

Article CXXIV. The Company's Board of Directors shall establish an Audit Committee to exercise the functions and powers of the Board of Supervisors as stipulated in the Company Law.

Article CXXV. The Company's Board of Directors shall establish an Audit Committee, a Nomination Committee, and a Remuneration and Appraisal Committee (collectively the "**Special Committees**"). The Special Committees shall be accountable to the Board, perform their duties in accordance with these Articles of Association and the authorization of the Board, and their proposals shall be submitted to the Board for deliberation and decision. Each Special Committee shall have at least three members, all of whom shall be directors, and the composition of the members shall comply with the relevant requirements of laws, regulations, the regulatory authorities of the place where the Company's securities are listed, and the Listing Rules.

The Audit Committee shall consist of at least three directors, all of whom must be non-executive directors. At least one member of the Audit Committee must be an independent director with appropriate professional qualifications recognized by the listing rules of the stock exchange where the Company's shares are listed, or with appropriate accounting or related financial management expertise. The majority of the committee members must be independent directors, and an independent director must serve as the chairman. A former partner of the Company's current external audit firm shall not be eligible to serve as a member of the Company's Audit Committee for a period of two years from the later of (i) the date of their ceasing to be a partner of the firm or (ii) the date they cease to have any financial interest in the firm.

The Remuneration and Appraisal Committee shall be chaired by an independent director, and the majority of its members must be independent directors; the Nomination Committee shall be chaired by the chairman of the Board, and the majority of its members must be independent directors.

The Board shall be responsible for formulating the working rules for the Special Committees to regulate their operations.

Each Special Committee may, based on actual needs, engage intermediary agencies to provide professional advice, and the related reasonable expenses shall be borne by the Company.

Each Special Committee is accountable to and shall report its work to the Board.

CHAPTER VI PRESIDENT AND OTHER SENIOR MANAGEMENT

Article CXXVI. The Company shall have one president and several vice presidents, who shall be appointed or dismissed by the Board.

The Company shall have one financial controller. The Company's president, vice presidents, and financial controller are the senior management of the Company.

Article CXXVII. The provisions of these Articles of Association regarding circumstances disqualifying a person from serving as a director shall also apply to senior management.

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

Article CXXVIII. Persons holding administrative positions other than that of a director in the Company's controlling shareholder's entity shall not serve as senior management of the Company.

The senior management of the Company shall only receive remuneration from the Company and not have their salaries paid by the controlling shareholder on their behalf.

Article CXXIX. The president shall have a term of office of three years. Upon expiration of the term, they may be re-appointed for consecutive terms.

Article CXXX. The president is responsible to the Board and exercises the following functions and powers:

- (1) preside over the Company's production, operation and management work, organize the implementation of Board resolutions, and report work to the Board;
- (2) organize and implement the Company's annual operational plans and investment plans;
- (3) formulate a plan for the establishment of the Company's internal management organization;

- (4) formulating the basic management system of the Company;
- (5) formulate specific regulations of the Company;
- (6) propose to the Board to appoint or dismiss the Company's vice president, financial controller and other senior management;
- (7) other powers granted by these Articles of Association or by the Board.

The president shall attend Board meetings; if the president is not a director of the Company, they shall have no voting rights at Board meetings.

Article CXXXI. The president shall formulate working rules for the president, which shall be implemented after approval by the Board.

Article CXXXII. The working rules for the president shall include the following:

- (1) the conditions, procedures for convening, and participants of the president's meetings;
- (2) the specific duties and division of labor among the president and other senior management;
- (3) the authority for the use of Company funds and assets, the signing of material contracts, and the reporting system to the Board;
- (4) other matters deemed necessary by the Board.

Article CXXXIII. The president and other senior management may resign before the expiration of their terms of office. The specific procedures and methods for resignation shall be stipulated in the labor contracts between the aforementioned personnel and the Company.

Article CXXXIV. The vice president and financial controller shall be nominated by the president and appointed and dismissed by the Board.

Article CXXXV. If a member of senior management, in performing their duties, violates the provisions of laws, administrative regulations, departmental rules, the Listing Rules, other securities regulatory rules of the place where the Company's shares are listed, or these Articles of Association, and thereby causes losses to the Company, they shall be liable for compensation.

If a member of senior management causes damage to others while performing their duties for the Company, the Company shall be liable for compensation; if the member of senior management acted with intent or gross negligence, they shall also be liable for compensation.

Article CXXXVI. The senior management of the Company shall faithfully perform their duties to safeguard the best interests of the Company and all shareholders. If the senior management of the Company cause damage to the interests of the Company and its public shareholders due to their failure to faithfully perform their duties or breach of fiduciary duties, they shall be liable for compensation in accordance with the law.

CHAPTER VII FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT

Section I FINANCIAL ACCOUNTING SYSTEM

Article CXXXVII. The Company formulates its financial accounting system in accordance with laws, administrative regulations and regulations of relevant national departments. Where the securities regulatory authorities of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Article CXXXVIII. The Company shall prepare its annual financial accounting report within four months from the end of each accounting year and its interim financial accounting report within three months from the end of the first six months of each accounting year. The aforementioned financial accounting reports shall be prepared and disclosed in accordance with the provisions of relevant laws, administrative regulations, departmental rules, the Listing Rules and other securities regulatory rules of the place where the Company's shares are listed.

Article CXXXIX. Other than the statutory accounting books, the Company will not maintain separate accounting books. The Company's funds are not stored in accounts opened in any individual's name.

Article CXL. When the Company distributes after-tax profits for the year, it shall withdraw ten percent of the profits and include them in the Company's statutory reserve fund. If the cumulative amount of the Company's statutory reserve fund is more than fifty percent of the Company's registered capital, no further withdrawals may be made.

If the Company's statutory reserve fund is insufficient to make up for losses in previous years, it shall first utilize the current year's profits to make up for the losses before withdrawing the statutory reserve fund in accordance with the provisions of the preceding paragraph.

After the Company withdraws the statutory reserve fund from the after-tax profits, it can also withdraw the discretionary reserve fund from the after-tax profits upon resolution of the shareholders' meeting.

The remaining after-tax profits after the Company has made up for its losses and withdrawn the reserve fund shall be distributed according to the proportion of shares held by shareholders, unless otherwise stipulated by laws and regulations, the regulatory rules of the place where the Company's securities are listed, or these Articles of Association.

If the Company distributes profits to shareholders in violation of the preceding paragraph, the shareholders shall return the profits distributed in violation of the regulations to the Company; if any loss is caused to the Company, the shareholders and the responsible directors, supervisors and senior management shall be liable for compensation.

The Company's shares held by the Company will not participate in the distribution of profits.

If the shareholders' meeting makes a resolution to distribute profits, the Board shall make the distribution within six months from the date of the resolution of the shareholders' meeting.

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

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

When the statutory reserve fund is converted to increase the registered capital, the remaining reserve fund will not be less than twenty-five percent of the Company's registered capital prior to the conversion.

Article CXLII. After the shareholders' meeting of the Company has passed a resolution on the profit distribution plan, the Board of Directors of the Company must complete the distribution of dividends (or shares) within two months after the shareholders' meeting.

Article CXLIII. The Company values reasonable investment returns for its shareholders. Profit distribution shall follow the principles of valuing reasonable investment returns for shareholders and being conducive to the long-term development of the Company. The Company's profit distribution policy shall maintain continuity and stability and comply with relevant laws and regulations. The Company may distribute dividends in the form of cash or shares. When the

Company has distributable profits, the Board of Directors of the Company may propose a cash dividend distribution plan and/or a stock dividend distribution plan based on the Company's business and financial status.

Article CXLIV. The Company shall pay cash dividends and other amounts to holders of domestic shares in Renminbi. The Company shall pay cash dividends and other amounts to holders of unlisted foreign shares, which shall be denominated and declared in Renminbi and paid in foreign currency. The Company shall pay cash dividends and other amounts to holders of overseas listed shares, which shall be denominated and declared in Renminbi and paid in Hong Kong dollars. The foreign currency required by the Company to pay cash dividends and other amounts to holders of overseas listed shares shall be handled in accordance with the relevant state regulations on foreign exchange control.

The Company shall appoint one or more collection agents for shareholders holding H shares. The collection agent shall, on behalf of the relevant shareholders, collect the dividends and other amounts payable by the Company in respect of H shares, and shall hold such amounts in custody on behalf of such securities.

The collection agent appointed by the Company shall comply with the requirements of the laws of the place of listing or the relevant regulations of the stock exchange. The collection agent appointed by the Company for the holders of H shares listed in Hong Kong shall be a trust company registered in accordance with the Trustee Ordinance of Hong Kong.

Section II INTERNAL AUDIT

Article CXLV. The Company shall implement an internal audit system, specifying the leadership structure, duties and authorities, staffing, funding, application of audit results, and accountability for internal audit work. The Company's internal audit system shall be implemented upon approval by the Board and disclosed to the public.

Article CXLVI. The Company's internal audit department shall supervise and inspect matters such as the Company's business activities, risk management, internal control, and financial information. The internal audit department shall maintain its independence, be staffed with full-time auditors, and shall not be placed under the leadership of the finance department or operate jointly with it.

Article CXLVII. The internal audit department is responsible to the Board. In the process of supervising and inspecting the Company's business activities, risk management, internal control, 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 immediately report them directly to the Audit Committee.

Article CXLVIII. The internal audit department is responsible for the specific organization and implementation of the Company's internal control evaluation. The Company shall issue an annual internal control evaluation report based on the evaluation report and related materials issued by the internal audit department and reviewed by the Audit Committee.

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

Article CL. The Audit Committee shall participate in the performance appraisal of the head of internal audit.

Section III APPOINTMENT OF ACCOUNTING FIRM

Article CLI. The Company shall engage an accounting firm that complies with the provisions of the Securities Law, the Listing Rules, and other securities regulatory rules of the place where the Company's shares are listed to conduct accounting statement audits, net asset verification, and other related consulting services for a term of one year, which may be renewed.

Article CLII. The appointment and dismissal of an accounting firm by the Company shall be decided by the shareholders' meeting. The Board may not appoint an accounting firm before a decision is made at the shareholders' meeting.

Article CLIII. The Company guarantees to provide true and complete accounting vouchers, accounting books, financial accounting reports and other accounting information to the accounting firm engaged, and shall not refuse, conceal or make false statements.

Article CLIV. The audit fees of the accounting firm shall be decided by the shareholders' meeting.

Article CLV. When the Company dismisses or does not renew the appointment of an accounting firm, it shall give the accounting firm fifteen days' prior notice. When the shareholders' meeting votes on the dismissal of the accounting firm, the accounting firm shall be allowed to state its opinions.

If an accounting firm proposes to resign, it shall explain to the shareholders' meeting whether there are any improper circumstances in the Company.

CHAPTER VIII NOTICES AND ANNOUNCEMENTS

Section I Notices

Article CLVI. Notices of the Company shall be given in the following forms:

- (1) by personal delivery;
- (2) by mail or facsimile;
- (3) by way of announcement;
- (4) by way of publication on the websites designated by the Company and the Hong Kong Stock Exchange;
- (5) other forms stipulated by laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed, or these Articles of Association.

Article CLVII. Subject to compliance with laws, administrative regulations, the Listing Rules and these Articles of Association, a notice given by the Company by way of announcement shall, upon announcement, be deemed to have been received by all relevant persons.

Article CLVIII. The notice of a shareholders' meeting of the Company shall be given by announcement.

Article CLIX. The notice of a Board meeting of the Company shall be given by personal delivery, mail, email, facsimile, announcement or other means stipulated in these Articles of Association.

Article CLX. If a notice of the Company is delivered in person, the recipient shall sign (or affix a seal on) the delivery receipt, and the date of receipt by the recipient shall be the date of delivery; if a notice of the Company is sent by mail, the fifth working day from the date of delivery to the post office shall be the date of delivery; if a notice of the Company is sent by email, it shall be deemed delivered when the email enters the email system designated by the

recipient; if a notice of the Company is sent by facsimile, the date of transmission recorded by the facsimile machine shall be the date of delivery; if a notice of the Company is given by announcement, the date of the first publication of the announcement shall be the date of delivery.

Article CLXI. The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the proceedings at that meeting or any resolution passed thereat.

Section II Announcements

Article CLXII. The Company shall issue announcements and make information disclosures to holders of domestic unlisted shares through the information disclosure newspapers and websites designated by laws, administrative regulations or relevant domestic regulatory authorities. If an announcement is to be made to H-share holders in accordance with these Articles of Association, such announcement shall also be made in accordance with the relevant provisions of the Listing Rules.

CHAPTER IX MERGERS, DIVISIONS, CAPITAL INCREASES, CAPITAL REDUCTIONS, DISSOLUTION AND LIQUIDATION

Section I Mergers, Divisions, Capital Increases and Capital Reductions

Article CLXIII. Company mergers may take the form of mergers by absorption or mergers by new establishment.

When a company absorbs other companies, it is called a merger by absorption, and the absorbed company is dissolved. The merger of two or more companies to establish a new company is a merger by new establishment, and the merging parties are dissolved.

Article CLXIV. A merger of the Company for which the consideration paid does not exceed ten percent of the Company's net assets may be effected without a resolution of the shareholders' meeting, unless otherwise provided in these Articles of Association.

A merger of the Company in accordance with the preceding paragraph without a resolution of the shareholders' meeting shall be subject to a resolution of the Board.

Article CLXV. If the Company merges, the merging parties shall sign a merger agreement and prepare a balance sheet and inventory of assets.

The Company shall notify creditors within ten days from the date of making the merger resolution, and shall make an announcement within thirty days in newspapers or the National Enterprise Credit Information Disclosure System. Creditors may require the Company to pay off debts or provide corresponding guarantees within thirty days from the date of receipt of the notice, or within forty-five days from the date of announcement if no notice is received.

Article CLXVI. If the Company merges, the claims and debts of the merging parties shall be assumed by the continuing company or the newly established company after the merger.

Article CLXVII. If the Company is divided, its property will be divided accordingly.

If the Company is divided, a balance sheet and inventory of assets shall be prepared. The Company shall notify its creditors within ten days from the date of making the division resolution, and shall make an announcement within thirty days in newspapers or the National Enterprise Credit Information Disclosure System.

Article CLXVIII. The companies resulting from the division shall bear joint and several liability for the debts incurred by the Company before the division. However, this shall not be the case unless otherwise agreed upon in a written agreement between the Company and its creditors regarding debt settlement before the division.

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

The Company shall notify creditors within ten days from the date of making the resolution to reduce the registered capital, and shall make an announcement within thirty days in newspapers or the National Enterprise Credit Information Disclosure System. Creditors have the right to require the Company to pay off debts or provide corresponding guarantees within thirty days from the date of receipt of the notice, or within forty-five days from the date of announcement if no notice is received.

When the Company reduces its registered capital, the shares of the Company shall be reduced in proportion to the shares held by the shareholders, unless otherwise provided by law or approved by a special resolution of the shareholders' meeting.

Article CLXX. If the Company still has losses after making up for them in accordance with Article 141 of these 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 the obligation to pay contributions or payments for shares.

Where the registered capital is reduced in accordance with the preceding paragraph, the provisions of the second paragraph of the preceding article shall not apply, but an announcement shall be made in a newspaper or on the National Enterprise Credit Information Disclosure System within thirty days from the date of the resolution of the shareholders' meeting to reduce the registered capital.

After the Company has reduced its registered capital in accordance with the provisions of the preceding two paragraphs of this article, it shall not distribute profits until the accumulated amount of the statutory reserve fund and the discretionary reserve fund reaches fifty percent of the Company's registered capital.

Article CLXXI. If the registered capital is reduced in violation of the Company Law and these Articles of Association, the shareholders shall return the funds they have received, and any reduction or exemption of shareholders' contributions shall be restored to the original state; if any loss is caused to the Company, the shareholders and the responsible directors and senior management shall be liable for compensation.

Article CLXXII. When the Company issues new shares to increase its registered capital, shareholders shall not have pre-emptive subscription rights, unless the shareholders' meeting resolves that shareholders shall have pre-emptive subscription rights.

Article CLXXIII. If the Company is merged or divided and the registered items are changed, the registration of the change shall be carried out with the Company registration authority in accordance with the law; if the Company is dissolved, the registration of the cancellation of the Company shall be carried out in accordance with the law; if a new company is established, the registration of the establishment of such company shall be carried out 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 II DISSOLUTION AND LIQUIDATION

Article CLXXIV. The Company will be dissolved for the following reasons:

- (1) the business period stipulated in these Articles of Association expires or other reasons for dissolution stipulated in these Articles of Association occur;
- (2) the shareholders' meeting makes a resolution to dissolve;

- (3) dissolution is required due to company merger or division;
- (4) its business license is revoked, it is ordered to close down, or its registration is cancelled in accordance with the law;
- (5) if the Company encounters serious difficulties in its operation and management, and its continued existence will cause heavy losses to the interests of shareholders, and cannot be solved through other means, shareholders holding more than ten percent of the voting rights of the Company may request the People's Court to dissolve the Company.

If the Company encounters the reasons for dissolution stipulated in the preceding paragraph, it shall publicize the reasons for dissolution through the National Enterprise Credit Information Disclosure System within ten days.

Article CLXXV. If the Company is in the circumstances described in items (1) and (2) of the preceding article and has not yet distributed its property to shareholders, it may continue to exist by amending these Articles of Association or by a resolution of the shareholders' meeting.

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

Article CLXXVI. If the Company is dissolved due to the reasons set out in Article 174(1), (2), (4) and (5) of these Articles of Association, it shall be liquidated. The directors are the persons responsible for the liquidation of the Company and shall, within fifteen days from the date on which the cause for dissolution arises, form a liquidation team to carry out the liquidation.

The liquidation team shall be composed of directors, unless the shareholders' meeting resolves to elect other persons.

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

Article CLXXVII. The liquidation team shall exercise the following functions and powers during the liquidation period:

- (1) clean up the Company's property, and prepare a balance sheet and an inventory of assets respectively;

- (2) notify and make announcements to creditors;
- (3) handle the Company's uncompleted businesses related to liquidation;
- (4) pay the taxes owed and the taxes incurred during the liquidation process;
- (5) settle claims and debts;
- (6) distribute the Company's remaining property after paying off its debts;
- (7) participate in civil litigation activities on behalf of the Company.

Article CLXXVIII. The liquidation team shall notify creditors within ten days from the date of its establishment, and shall make an announcement within sixty days in newspapers or on the National Enterprise Credit Information Disclosure System. Creditors shall declare their claims to the liquidation team within thirty days from the date of receipt of the notice, or within forty-five days from the date of announcement if no notice is received.

When a creditor declares claims, he or she shall explain the relevant matters of the claims and provide supporting materials. The liquidation team shall register the claims.

During the period for declaring claims, the liquidation team shall not make settlements with creditors.

Article CLXXIX. After cleaning up the Company's assets and preparing a balance sheet and inventory of assets, the liquidation team shall formulate a liquidation plan and submit it to the shareholders' meeting or the People's Court for confirmation.

The Company's remaining property, after paying liquidation expenses, employees' wages, social insurance fees, statutory compensation, taxes owed, and the Company's debts, shall be distributed by the Company to the shareholders in proportion to their shareholdings.

During the liquidation period, the Company continues to exist, but it cannot carry out business activities unrelated to the liquidation. The Company's property shall not be distributed to shareholders before it is settled in accordance with the provisions of the preceding paragraph.

Article CLXXX. After clearing the Company's property and preparing a balance sheet and inventory of assets, if the liquidation team finds that the Company's property is insufficient to pay off its debts, it shall apply to the People's Court for bankruptcy liquidation in accordance with the law.

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

Article CLXXXI. After the Company's liquidation is completed, the liquidation team shall prepare a liquidation report, submit it to the shareholders' meeting or the People's Court for confirmation, and submit it to the Company registration authority to apply for cancellation of the Company registration.

Article CLXXXII. Members of the liquidation team shall perform their liquidation duties with obligations of loyalty and diligence.

If members of the liquidation team are negligent in performing their liquidation duties and cause losses to the Company, they shall be liable for compensation; if they cause losses to creditors due to intent or gross negligence, they shall be liable for compensation.

Article CLXXXIII. If the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be carried out in accordance with the laws concerning enterprise bankruptcy.

CHAPTER X AMENDMENT TO THE ARTICLES OF ASSOCIATION

Article CLXXXIV. Under any of the following circumstances, the Company shall amend the Articles of Association:

- (1) after the Company Law or relevant laws, administrative regulations, the Listing Rules or other securities regulatory rules of the place where the Company's shares are listed are amended, the matters stipulated in the Articles of Association contradict the provisions of the revised laws, administrative regulations, the Listing Rules or other securities regulatory rules of the place where the Company's shares are listed;
- (2) the Company's situation changes and is inconsistent with the matters recorded in the Articles of Association;
- (3) the shareholders' meeting makes a resolution to amend the Articles of Association.

Article CLXXXV. If the amendments to the Articles of Association passed by the resolution of the shareholders' meeting should be reviewed and approved by the competent authority, they must be reported to the competent authority for approval; if such amendments involve Company registration matters, the registration of change shall be handled in accordance with the law.

Article CLXXXVI. The Board shall amend the Company's Articles of Association in accordance with the resolution of the shareholders' meeting to amend the Articles of Association and the approval of the relevant competent authorities.

Article CLXXXVII. If amendments to the Articles of Association constitute information that is required to be disclosed by laws and regulations, they shall be announced as required.

CHAPTER IX APPENDIX

Article CLXXXVIII. Definitions

- (1) A controlling shareholder refers to a shareholder who holds more than fifty percent of the total share capital of the Company; or a shareholder whose shareholding is less than fifty percent but whose voting rights enjoyed by virtue of the shares held are sufficient to have a significant impact on the resolutions of the shareholders' meeting. Where the Listing Rules of the Hong Kong Stock Exchange provide otherwise for the definition of a controlling shareholder, such provisions shall prevail.
- (2) An actual controller refers to a natural person, legal person or other organization that can actually control the behavior of the Company through investment relationships, agreements or other arrangements.
- (3) Connected transaction refers to the definition as stipulated in the Listing Rules of the Hong Kong Stock Exchange.
- (4) A connected relationship refers to the relationship between the Company's controlling shareholders, actual controllers, directors, senior management (including associates of the above persons, as defined in the Listing Rules of the Hong Kong Stock Exchange) and the enterprises directly or indirectly controlled by them, as well as other relationships that may lead to a transfer of the Company's interests. However, state-controlled enterprises are not deemed to have a connected relationship merely because they are both controlled by the state.

Article CLXXXIX. The Board may formulate by-laws in accordance with the provisions of the Articles of Association. The by-laws shall not contradict the provisions of the Articles of Association.

Article CXC. These Articles of Association are written in Chinese. In case of any discrepancy between any other language or different versions of the Articles of Association and these Articles of Association, the Chinese version of the Articles of Association last approved and registered with the company registration authority shall prevail.

Article CXCI. In these Articles of Association, the terms “above” and “within” are inclusive of the stated number; “beyond”, “below”, “more than”, “over” and “exceeding” are exclusive of the stated number. Unless otherwise specified, “yuan” in these Articles of Association refers to Renminbi yuan.

Article CXCII. Matters not covered by these Articles of Association shall be handled in accordance with the relevant provisions of laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange and other securities regulatory rules of the place where the Company’s shares are listed, in conjunction with the actual situation of the Company. If any provision in these Articles of Association is inconsistent with the provisions of laws, regulations, rules, the Listing Rules of the Hong Kong Stock Exchange and other securities regulatory rules of the place where the Company’s shares are listed, the provisions of the laws, regulations, rules, the Listing Rules of the Hong Kong Stock Exchange and other securities regulatory rules of the place where the Company’s shares are listed shall prevail.

Article CXCIII. The Board of Directors of the Company shall be responsible for the interpretation of these Articles of Association.

Article CXCIV. The annexes to these Articles of Association include the rules of procedure for shareholders’ meetings and the rules of procedure for the Board of Directors.

Article CXCV. These Articles of Association shall take effect and be implemented from the date on which the H shares publicly issued by the Company are listed and traded on the Main Board of the Hong Kong Stock Exchange. From the effective date of these Articles of Association, the original articles of association of the Company shall automatically become invalid.

Shanghai FourSemi Semiconductor Co., Ltd.