

Yangzhou Yangjie Electronic Technology Co., Ltd.

Articles of Association

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Chapter I General Provisions

Article 1 The Articles of Association are hereby made in accordance with the *Company Law of the People's Republic of China* (hereinafter referred as the "Company Law"), the *Securities Law of the People's Republic of China* (hereinafter referred as the "Securities Law"), the *Trial Measures for the Management of Overseas Securities of Issuance and Listing of Domestic Enterprises*, and other relevant regulations with the purpose to protect the legitimate rights and interests of Yangzhou Yangjie Electronic Technology Co., Ltd. (hereinafter referred to as "the Company"), its shareholders and creditors and to regulate its organization and operation.

Article 2 The Company is a joint stock company set up according to the Company Law and other relevant regulations.

The Company is converted from Yangzhou Yangjie Electronic Technology Co., Ltd. in its entirety in accordance with the law. It has been registered with the Yangzhou Municipal Administration for Market Regulation of Jiangsu Province and has obtained a business license for enterprise legal persons.

Article 3 On January 3, 2014, with approval of CSRC (hereinafter referred to as "CSRC"), the Company issued 20.6 million RMB-denominated ordinary shares (hereinafter referred to as "A-shares") to the public for the first time and was listed on the Shenzhen Stock Exchange on January 23, 2014.

With approval from the CSRC, on March 20, 2023, the Company issued 14,339,500 global depositary receipts (hereinafter referred to as "GDRs"), representing 28,679,000 A-shares at the conversion ratio determined by the Company, and was listed on SIX Swiss Exchange on April 18, 2023.

Article 4 Registered name of the Company: 扬州扬杰电子科技股份有限公司; English name of the Company: YANGZHOU YANGJIE ELECTRONIC TECHNOLOGY CO., LTD.

Article 5 Domicile of the Company: Yangzhou Weiyang Economic Development Zone, Jiangsu. Postal Code: 225008. Tel.: 0514-80889866. Fax: 0514-87943666.

Article 6 The registered capital of the Company is RMB543,347,787.

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

Article 8 The Chairman of the Board of Directors shall act as the legal representative of the Company.

Article 9 The Company's all assets have been divided into equal shares. The shareholders shall be liable for the Company to the extent of the shares subscribed for by them, while the Company takes the responsibility for the Company's debts with all assets thereof.

The Company may invest in other limited liability companies and joint stock companies and shall be held responsible for the companies in which the Company has invested to the extent of the amount of the Company's capital contribution. However, unless it is otherwise provided for by any law, the Company shall not become a capital contributor that shall bear several and joint liabilities for the debts of the companies in which it invests.

Article 10 From the effective date, the Articles of Association of the Company shall become the legally binding document which regulates the Company's organization and operation, the rights and obligations between the Company and shareholders, and amongst the shareholders. The Articles of Association shall be legally binding on the Company and its shareholders, directors, supervisors and senior management personnel. All the above persons may make claims related to matters of the Company in accordance with the Articles of Association. In accordance with the Articles of Association, the shareholders can file a lawsuit against other shareholders, or the Company's directors, supervisors, president and other senior management personnel; the shareholders can file a lawsuit against the Company, and the Company can file a lawsuit against the shareholders, directors, supervisors, president and other senior management personnel. The "lawsuit" mentioned in the preceding sentences includes lawsuits raised in a court or arbitrations submitted to an arbitration authority.

Article 11 Other senior management personnel mentioned in the Articles of Association are the Company's Executive Vice President, Vice President, Board Secretary, Chief Financial Officer, and Assistant to the Chairman of the Board of Directors.

Article 12 The Company shall, in accordance with the Constitution of the Communist Party of China, establish an organization of the Communist Party of China to carry out the activities of the Party. The Company shall provide necessary conditions to facilitate the activities of the Party.

Chapter II Mission and Scope of Business

Article 13 The mission of the Company is to operate with a market-oriented and technology-driven approach, to focus on competitive products and survive with better quality, and to participate in market competition and protect the credibility of the Company, gradually improving its strength and economic efficiency and creating a satisfactory return on investments for all shareholders.

Article 14 The Company's business scope registered according to laws includes the manufacturing and processing of new electronic components and other electronic components and the sales of the Company's own products; distributed photovoltaic power generation; construction of photovoltaic power generation projects and associated engineering

consultancy services; photovoltaic power project development and photovoltaic industry project development; photovoltaic solar energy modules and sales of parts and components for solar energy applications; development of solar energy application system integration; road transportation of general cargo; self-operation or agency of the import and export of commodities and technologies (except for those commodities and technologies that are restricted to be operated or prohibited from being imported or exported by the state).

The business scope of the Company shall be as approved by the company registration authority.

Chapter III Shares

Section I Issue of Shares

Article 15 The Company shall have ordinary shares at any time; the Company may, according to its needs and upon approval by the company approval authority authorized by the State Council, establish other classes of shares.

Article 16 Shares of the Company shall be issued in a public, equal and fair manner and each share of the same class shall be attached with equal rights.

Each share of the same class in the same issue shall have the same conditions and prices of issue. Any entity or individual shall pay the same price for each share it subscribes for.

Article 17 Shares issued by the Company shall be par-value shares indicated in RMB. Each share shall have a par value of RMB1.

Article 18 Upon approval by the competent securities authority of the State Council, the Company may issue shares or GDRs to domestic and foreign investors.

The "foreign investors" mentioned in the preceding paragraph refer to investors from foreign countries or from the Hong Kong Special Administrative Region, the Macao Special Administrative Region or Taiwan, China that subscribe for the shares or GDRs issued by the Company; the "domestic investors" refer to investors within the territory of the People's Republic of China (excluding the aforesaid regions) that subscribe for the shares issued by the Company or subscribe for the GDRs under the national regulatory provisions on overseas investment.

Shares issued by the Company to domestic investors in RMB shall be referred to as domestic shares. Shares issued by the Company to foreign investors subscribed for in foreign currencies shall be referred to as foreign shares. Foreign shares listed abroad shall be referred to as foreign shares listed overseas.

Shares domestically issued and the newly added shares domestically corresponding to the GDRs issued overseas of the Company shall be collectively deposited at the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited.

Article 19 The promoters and their subscribed shares and percentage of capital contribution

at the time of the incorporation of the Company are as follows:

Name of Shareholder	Shares Subscribed (Million Shares)	Percentage to Total Share Capital
Jiangsu Yangjie Investment Co., Ltd.	4,650	75%
Yangzhou Jiejie Investment Co., Ltd.	1,550	25%
Total	6,200	100%

Article 20 The Company has a total of 543,347,787 shares, all of which are RMB-denominated ordinary shares.

Article 21 The Company or its subsidiaries (including its affiliated companies) shall not provide any support to the persons who purchase or intend to purchase the Company's shares in the form of gifts, disbursements, guarantees, compensations or loans.

Section II Increase, Decrease and Repurchase of Shares

Article 22 The Company may, in accordance with the provisions of laws and regulations and through respective adoption of resolutions at Shareholders' General Meeting, increase capital in the following ways, as the operation and development requires:

- i. Public offering of shares;
- ii. Non-public offering of shares;
- iii. Distribution of right issues to its existing shareholders;
- iv. Allotting of bonus issues to its existing shareholders;
- v. Capital conversion of capital reserves; and
- vi. Other methods specified by laws and administrative regulations and approved by the CSRC.

Where the Company increases its capital through a new issue with approval as stipulated in the Company's Articles of Association, it shall be handled in accordance with the procedures as stipulated in relevant laws and administrative regulations of the state.

Article 23 The Company may decrease the registered capital. Where the Company decreases its registered capital, it shall be handled in accordance with the Company Law and the procedures stipulated in other relevant regulations and the Articles of Association.

Article 24 The Company shall not purchase its shares, except for any of the following circumstances:

- i. The Company decreases its registered capital;
- ii. The Company merges with another company holding shares of the Company;
- iii. The Company uses shares for employee stock ownership plans or equity incentives;
- iv. Shareholders disagree with resolutions on the merger and split-up of the Company made at Shareholders' General Meeting and request the Company to acquire its shares;
- v. The Company uses shares for convertible corporate bonds issued by the Company;
- vi. It is necessary for the Company to maintain its value and the interests of its shareholders; and
- vii. Other circumstances permitted by laws and administrative regulations.

Article 25 The Company may purchase its shares by public centralized trading or other means approved by laws, administrative regulations and the CSRC.

Where the Company purchases its shares due to circumstances stipulated in iii, v, and vi of the first paragraph of Article 24 of the Articles of Association, the Company shall adopt public centralized trading.

Article 26 Where the Company purchases its shares due to circumstances stipulated in i and ii of the first paragraph of Article 24 of the Articles of Association, it shall be approved by a resolution of a Shareholders' General Meeting; where the Company purchases its shares due to circumstances stipulated in iii, v, and vi of the first paragraph of Article 24 of the Articles of Association, it shall be approved by a resolution of a meeting of the Board of Directors at which more than two-thirds of directors are present.

After purchasing its own shares pursuant to the provisions of the first paragraph of Article 24 of the Articles of Association, the Company shall, under the circumstance of i, cancel them within 10 days after the purchase; while under the circumstances of ii and iv, transfer or cancel them within six months; and while under the circumstances of iii, v, and vi, aggregately hold not more than 10% of the total shares that have been issued by the Company, and transfer or cancel them within three years.

Section III Transfer of Shares

Article 27 Unless otherwise provided by laws and administrative regulations, shares of the Company may be transferred freely in accordance with laws and free from any lien. If the listing of the Company's shares is terminated, the Company's shares will enter the Agency Share Transfer System for continuous trading. Unless otherwise provided by laws, regulations and the relevant rules of stock exchanges where the Company's shares are listed, the provision shall not be amended.

Article 28 The Company does not accept the subject matter for which the Company's shares are taken as the pledge right.

Article 29 The shares issued before the Company publicly issues shares shall not be transferred within one year from the day when the shares of the Company get listed and are traded in the stock exchange.

The directors, supervisors and senior management personnel of the Company shall declare to the Company the shares held by them and the changes thereof. During the term of office, the shares transferred by them each year shall not exceed 25% of the total shares of the Company they hold. The shares of the Company held by the aforesaid persons shall not be transferred within one year from the day when the shares of the Company get listed and are traded in the stock exchange. Within six months after the aforesaid persons are removed from their post, they shall not transfer the shares of the Company they hold.

Article 30 If the Company's directors, supervisors, senior management personnel, and shareholders holding more than 5% of the Company's shares, sell the shares held of the Company within six months after purchase, or repurchase the same within six months after sale, the proceeds therefrom shall be owned by the Company and the Board of Directors of the Company will recover their proceeds, except for a securities company holding more than 5% of the shares after it purchases the remaining after-sales shares due to exclusive sale, and other circumstances stipulated by the CSRC.

Shares or other securities with the nature of equity held by directors, supervisors, senior management personnel and natural-person shareholders as mentioned in the preceding paragraph include shares or other securities with the nature of equity held by their spouses, parents or children, or held using the accounts of others.

If the Board of Directors of the Company fails to comply with the provisions of the first paragraph of the Article, shareholders have the right to request the Board of Directors to comply with such provisions within 30 days. If the Board of Directors of the Company fails to comply with the provisions within the above-mentioned time limit, shareholders have the right to file a lawsuit directly with a people's court in their own name for the benefit of the Company.

If the Board of Directors of the Company fails to comply with the provisions of the first paragraph, the responsible directors shall be jointly and severally liable.

Chapter IV Shareholders and General Meeting

Section I Shareholders

Article 31 The Company shall establish a register of shareholders on the basis of the certificates provided by the securities registration institution. The register of shareholders is the sufficient evidence proving that the shareholders hold the Company's shares.

The shareholders enjoy rights and undertake obligations based on the types and shares of their shareholdings. Shareholders holding the same type of shares enjoy the same rights and undertake the same obligations.

Article 32 Upon the holding of a General Meeting, dividends distribution, liquidation, or other acts engaged by the Company requiring the identification of shareholders, the convener of the Board of Directors or the General Meeting shall determine the equity registration date, and the shareholders registered on the equity registration date after the market closes are shareholders entitled to the relevant rights and interests.

Article 33 Shareholders of the Company shall enjoy the following rights:

- i. To obtain dividends and distributed profits in other forms based on the shares of their shareholdings;
- ii. To request, convene, preside over, attend or assign shareholder agents to attend a General Meeting and exercise corresponding voting rights;
- iii. To supervise and manage the operation of the Company and raise suggestions or inquiry;
- iv. To transfer, gift or pledge their shares in accordance with laws, administrative regulations and provisions of the Articles;
- v. To inspect the Articles, the register of shareholders, corporate bond stubs, minutes of General Meetings, resolutions of meetings of the Board of Directors, resolutions of meetings of the Board of Supervisors, and financial accounting reports;
- vi. To participate in the distribution of the Company's remaining assets according to the shares of their shareholdings upon termination or liquidation of the Company;
- vii. To request the Company to acquire shares of shareholders that disagree with resolutions on the merger and split-up of the Company made at General Meetings; and
- viii. Other rights prescribed by laws, administrative regulations, regulations of governmental agencies or the Articles.

Article 34 If the shareholders ask for look-up of the said relevant information or data provision, they shall at the same time provide the Company with the written files proving the type and the number of the shares. The Company shall meet the shareholders' these requirements after verifying the shareholders' identities.

Article 35 If the resolutions adopted at General Meetings and meetings of the Board of Directors of the Company violate laws and administrative regulations, shareholders shall have the right to request a people's court to judge the resolutions as invalid.

If the convention procedures and voting methods of Shareholders' General Meeting and meetings of the Board of Directors violate laws, administrative regulations or the Articles, or the resolutions violate the Articles, the shareholders may request a people's court to rescind the resolutions within 60 days subsequent to the adoption of the resolutions.

Article 36 If a director or a senior executive violates the provisions of laws, administrative regulations or the Articles when performing his duties for the Company, causing losses to the Company, shareholders who hold more than 1% of the Company's shares individually or

jointly for more than 180 consecutive days shall have the right to request the Board of Supervisors in writing to file a lawsuit with a people's court; if a supervisor violates the provisions of laws, administrative regulations or the Articles when performing his duties for the Company, causing losses to the Company, the shareholders may request the Board of Directors in writing to file a lawsuit with a people's court.

If the Board of Supervisors or the Board of Directors refuses to file a lawsuit after receiving the written request from the shareholders as prescribed in the preceding paragraph, or fails to initiate a lawsuit within 30 days from the date of receipt of the request, or the case is urgent and if a lawsuit is not immediately filed, the Company's interests will be irreparably damaged. The shareholders specified in the preceding paragraph have the right to bring suits directly to the people's court in their own name for the benefit of the company.

If a third party infringes on the legitimate rights and interests of the Company, causing losses to the Company, the shareholders specified in the first paragraph of this Article may file a lawsuit with a people's court in accordance with the provisions of the preceding two paragraphs.

Article 37 If a director or senior officer violates the provisions of laws, administrative regulations or the Articles, damaging the interests of shareholders, the shareholders may file a lawsuit with a people's court.

Article 38 Shareholders of the Company shall undertake the following obligations:

- i. To comply with laws, administrative regulations and the Articles;
- ii. To pay share capital based on the shareholders' shareholdings and share purchase ways;
- iii. Not to withdraw shares except under the circumstances prescribed by laws and regulations;
- iv. Not to abuse their shareholders' rights to damage the interests of the Company or other shareholders and not to abuse the independent status of the Company's legal person and shareholders' limited liabilities to damage the interests of the Company's creditors; and
- v. Other obligations imposed by laws, administrative regulations and the Articles.

If a shareholder of the Company abuses its shareholders' rights to damage the interests of the Company or other shareholders, it shall bear the responsibility for indemnification according to law. If a shareholder of the Company abuses the independent status of the Company's legal person and shareholders' limited liabilities to evade debts and seriously damage the interests of the Company's creditors, it shall bear the joint and several liability for the Company's debts.

Article 39 If a shareholder holding more than 5% of the voting shares of the Company pledges the shareholder's shareholding, a written report shall be submitted to the Company on the date upon happening of the fact.

Article 40 The de facto controller and controlling shareholders of the Company shall not use their related party relationship to damage the interests of the Company. If one violates this Article and causes any loss to the Company, he shall bear the responsibility for indemnification.

The de facto controller and controlling shareholders of the Company have an obligation of honesty for the Company and the general public shareholders of the Company. The de facto controller shall exercise the rights of a contributor strictly in accordance with the law. The de facto controller shall not use profit distribution, asset reorganization, external investment, capital occupation, loan security or other methods to damage the legitimate rights and interests of the Company and the general public shareholders, and shall not use its controlling position to damage the interests of the Company and other shareholders.

For transactions of funds, commodities, services, guarantees or other assets between the Company and the controlling shareholder or related parties, the Company shall perform the deliberation procedures of the Board of Directors and the General Meeting in strict accordance with the decision-making policy related to related-party transactions, so as to prevent the Company's controlling shareholder, de facto controller and related parties from misappropriating the Company's assets.

The controlling shareholder or de facto controller of the Company shall not use its controlling position to misappropriate the Company's assets. The Company shall establish a mechanism of "freezing in the event of misappropriation" for the shares held by the controlling shareholder. That is, if the controlling shareholder is identified to have misappropriated assets, the Company shall immediately apply for judicial freezing, and if the assets cannot be paid off in cash, the controlling shareholder shall repay the misappropriated assets by realizing its equity.

The directors, supervisors and senior management personnel of the Company shall undertake the legal obligation to maintain the safety of the Company's funds, and they shall be the responsible persons of the mechanism of "freezing in the event of misappropriation". The directors, supervisors, senior management personnel and other relevant persons with knowledge of the Company shall report to the Chairman and the Board Secretary of the Company on the day upon their awareness of the misappropriation of the Company's assets by the Company's controlling shareholder or de facto controller and their affiliated enterprises, and the Board Secretary shall notify all directors and other relevant persons of the Company within the same day. And they shall immediately initiate the following procedures:

- i. Upon receipt of the report on the misappropriation of the Company's assets by the Company's controlling shareholder or de facto controller and their affiliated enterprises, the Board Secretary shall immediately notify the Audit Committee to verify the status of this misappropriation. The Audit Committee shall verify the status of this misappropriation within the same day, including the amount of misappropriation and the relevant responsible persons. If it identifies that there are circumstances in which directors and senior management personnel of the Company assist or connive at the misappropriation of the Company's assets by the controlling shareholder and its affiliated enterprises, the Audit Committee shall state in the written report the names of the directors or senior management personnel involved and the circumstances of assisting or conniving at the misappropriation of the Company's assets by the controlling shareholder and its affiliated enterprises;
- ii. The Chairman shall convene and hold a meeting of the Board of Directors immediately upon receipt of the reports of the Company's directors, supervisors, senior management personnel and other relevant persons with knowledge and the verification report of the Audit Committee.

The Board of Directors shall review and approve proposals including but not limited to the following:

1. The fact of misappropriation and the responsible persons are confirmed;

2. The Company shall require the controlling shareholder to pay off assets within two days from the date of identifying the misappropriation;
 3. The Company shall authorize the Board Secretary to apply to the relevant judicial branch for freezing the Company's equity held by the controlling shareholder within two days upon identifying the misappropriation by de facto controller;
 4. If the controlling shareholder fails to pay off the misappropriated assets in full within the above-mentioned period, the Company shall authorize the Board Secretary to apply to the relevant judicial branch for the realization of the frozen shares to repay the misappropriated assets;
 5. The Company shall give warning or demotion to the directors and senior management personnel held accountable, and impose a financial penalty accounting for 0.5% to 1% of the amount of misappropriated assets; and
 6. The Company shall request the General Meeting to remove any director who is held serious accountable,
and shall give corresponding sanctions to the directors and senior management personnel who fail to perform their duties with reference to the directors and senior management personnel held accountable.
- iii. The Board Secretary shall conduct effective information disclosure in accordance with the requirements of the Company's management measures for information disclosure and report to the securities regulatory authorities in a timely manner.

Section II General Provisions for the General Meeting

Article 41 The General Meeting shall be the body of the Company with the powers:

- i. To determine the Company's business policy and investment plans;
- ii. To elect or replace directors and supervisors who are not representatives of employees and to make decisions on matters related to remuneration of relevant directors and supervisors;
- iii. To deliberate on and approve reports by the Board of Directors;
- iv. To deliberate on and approve reports of the Board of Supervisors;
- v. To deliberate on and approve annual financial budget and final accounting plans of the Company;
- vi. To deliberate on and approve the Company's profit distribution plans and deficit coverage plans;
- vii. To make resolutions on increase or decrease of the Company's registered capital;
- viii. To make resolutions on issuance of the Company's bonds;
- ix. To make resolutions on merger, separation, dissolution, liquidation or change of corporate form of the Company;
- x. To amend the Articles;
- xi. To make resolutions on the appointment or dismissal or cessation of appointment of

accounting firms by the Bank;

xii. To deliberate on and approve the guarantees provided for in Article 42;

xiii. To deliberate on matters in which the Company purchases or sells, within one year, major assets that exceed 30% of the Company's audited total assets in the latest period;

xiv. To deliberate on and approve the change of use of capital raised;

xv. To deliberate on the share incentive plans and employee stock ownership plans; and

xvi. To deliberate on other matters that shall be decided by the General Meeting, as prescribed by laws, regulations, regulations of governmental agencies or the Articles.

Article 42 The following external guarantee activities of the Company must be subject to the deliberation and approval of Shareholders' General Meeting.

i. Any guarantees provided after the total external guarantees of the Company and the partially-owned subsidiaries of the Company exceed 50% of the audited net assets in the latest period;

ii. Any guarantees provided after the total external guarantees of the Company exceed 30% of the audited total assets in the latest period;

iii. Guarantees in which the Company, within one year, secures an amount that exceeds 30% of the audited total assets of the Company in the latest period;

iv. Guarantees for the secured with an asset-liability ratio of more than 70%;

v. Guarantees in which the single guarantee amount exceeds 10% of the audited net assets in the latest period; and

vi. Guarantees provided for shareholders, the controlling shareholder and their related parties.

For the review of guarantees by the Board of Directors, the guarantees shall be subject to approval by more than two-thirds of all the independent directors and shall be subject to review and approval by more than two-thirds of the directors attending the meeting of the Board of Directors. For the deliberation of guarantees in the preceding Paragraph v by the General Meeting, the guarantees shall be subject to approval by more than two-thirds of shareholders holding voting rights and attending the General Meeting.

For the deliberation of guarantee proposals provided for the shareholders, the controlling shareholder and their related parties by the General Meeting, such shareholders or the shareholders subject to the controlling shareholder shall not participate in the voting, and the voting must be subject to approval by more than half of other shareholders holding voting rights and attending the General Meeting.

Article 43 The General Meeting is divided into the Annual General Meeting and the extraordinary shareholders' general meeting. The annual shareholders' meeting is convened once a year, and held within six months after the previous accounting year.

Article 44 The Company shall, within two months upon the fact occurrence date, convene an extraordinary shareholders' general meeting, in the event of one of the following

circumstances:

- i. The number of directors is less than two-thirds of the number stipulated in the Company Law or the Articles;
- ii. The loss not recovered by the Company reaches one third of the total paid-in capital;
- iii. Shareholders individually or jointly holding more than 10% of the Company's shares request so;
- iv. The Board of Directors deems it as necessary;
- v. The Board of Supervisors proposes that the meeting be convened; and
- vi. Other circumstances as prescribed by laws, administrative regulations, regulations of government agencies or the Articles.

Article 45 Each General Meeting of the Company shall be held at the Company's residence.

The General Meeting shall be held in the set venue in the form of on-site meeting, and the Company may also decide to adopt the online voting or other methods to facilitate the participation of shareholders in the General Meeting. Shareholders who attend the Shareholders' General Meeting through the above methods are deemed to be present.

Article 46 Upon holding of Shareholders' General Meeting, the Company will engage a lawyer to issue legal opinions on the following issues and make an announcement:

- i. Whether the meeting convening and holding procedures comply with laws, administrative regulations and the Articles;
- ii. Whether the qualifications of the person attending the General Meeting and the person convening the General Meeting are lawful and valid;
- iii. Whether the procedures and results of voting at the meeting are lawful and valid; and
- iv. Legal opinions given on other relevant issues at the request of the Company.

Section III Convening of Shareholders' General Meeting

Article 47 An independent director has the right to propose to the Board of Directors to hold an extraordinary shareholders' general meeting. For the proposal of an independent director for an extraordinary shareholders' general meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles, submit written feedback on the approval or disapproval of holding an extraordinary shareholders' general meeting within ten days upon receipt of the proposal.

Where the Board of Directors approves of holding an extraordinary shareholders' general meeting, it shall give a notice on holding the General Meeting within five days of the resolution of the Board of Directors. Where the Board of Directors disapproves of holding an extraordinary shareholders' general meeting, it shall explain the reasons and make an announcement.

Article 48 The Board of Supervisors shall have the right to propose to the Board of Directors to hold an extraordinary shareholders' general meeting, and shall make such proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles, submit written feedback on the approval or disapproval of holding an extraordinary shareholders' general meeting within ten days upon receipt of the proposal.

Where the Board of Directors approves of holding an extraordinary shareholders' general meeting, it shall give a notice on holding the General Meeting within five days of the resolution of the Board of Directors. Any changes to the original proposal in the notice shall be approved by the Board of Supervisors.

If the Board of Directors disapproves of holding an extraordinary shareholders' general meeting or does not give feedback within ten days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable to perform or does not perform the duties of convening a General Meeting. The Board of Supervisors may convene and preside over such meeting at their own discretion.

Article 49 Shareholders individually or jointly holding more than 10% of the Company's shares shall have the right to request the Board of Directors to hold an extraordinary shareholders' general meeting and shall make such proposal in writing to the Board of Directors to clarify the agenda of the meeting. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles, submit written feedback on the approval or disapproval of holding an extraordinary shareholders' general meeting within ten days upon receipt of the proposal.

Where the Board of Directors approves of holding an extraordinary Shareholders' General Meeting, it shall give a notice on holding a Shareholders' General Meeting within five days of the resolution of the Board of Directors. Any changes to the original request in the notice shall be approved by relevant shareholders.

If the Board of Directors disagrees to hold an extraordinary Shareholders' General Meeting or does not give feedback within ten days after receiving the request, shareholders individually or jointly holding more than 10% of the Company's shares shall have the right to propose to the Board of Supervisors to hold an extraordinary Shareholders' General Meeting and shall make such request in writing to the Board of Supervisors.

Where the Board of Supervisors approves of holding an extraordinary shareholders' general meeting, it shall give a notice to hold a shareholders' meeting within five days upon receipt of the request. Any changes to the original proposal in the notice shall be approved by relevant shareholders.

If the Board of Supervisors fails to issue a Shareholders' General Meeting notice within the prescribed time limit, it is deemed that the Board of Supervisors does not convene or preside over a Shareholders' General Meeting. Shareholders individually or jointly holding more than 10% of the Company's shares for more than 90 consecutive days may convene and preside over a Shareholders' General Meeting at their own discretion.

Article 50 If the Board of Supervisors or shareholders decide to convene a General Meeting

at their own discretion, the Board of Supervisors or shareholders shall notify the Board of Directors in writing, and at the same time, file with the regional office of the CSRC and stock exchange in the place where the Company is located.

The shareholders convening a General Meeting shall hold no less than 10% of the total shares of the Company upon announcement of resolutions of Shareholders' General Meeting.

The Board of Supervisors or the shareholders convening the meeting shall submit relevant documentary proofs to the regional office of CSRC and stock exchange in the place where the Company is located upon issuance of the notice of Shareholders' General Meeting and the announcement on the resolutions of Shareholders' General Meeting.

Article 51 The Board of Directors and the Board Secretary shall cooperate with the General Meeting convened by the Board of Supervisors or shareholders. The Board of Directors shall provide the register of shareholders as on the equity registration date.

Article 52 Expenses necessary for the General Meeting convened by the Board of Supervisors or shareholders shall be borne by the Company.

Where the Proposing Shareholders convene and hold a meeting because the Board of Directors failed to convene such meeting pursuant to a request as mentioned above, the reasonable expenses incurred by such shareholders shall be borne by the Company and shall be deducted from the sums owed by the Company to the negligent directors.

Section IV Proposals and Notices of Shareholders' General Meeting

Article 53 The contents of proposals shall fall within the scope of power of Shareholders' General Meeting, with specific issues and specific matters for resolution, and shall comply with the relevant provisions of laws, administrative regulations and the Articles.

Article 54 At the General Meeting, the Board of Directors, the Board of Supervisors, and any shareholders independently or jointly holding more than 3% of the Company's shares shall have the right to propose a proposal.

Shareholders independently or jointly holding more than 3% of the Company's shares may submit a temporary proposal and submit it in writing to the convener ten days before the General Meeting. The convener shall issue a supplementary Shareholders' General Meeting notice within two days after receiving the proposal and announce the content of the temporary proposal.

Except as prescribed for in the above paragraph, upon issuance of the notice of Shareholders' General Meeting, the convener shall not modify the proposals included in the notice of Shareholders' General Meeting or add any new proposals.

General Meetings shall not vote on or make any resolution on any proposals that are not listed in the notice of Shareholders' General Meeting or that do not comply with the provisions of Article 54 of the Articles.

Article 55 The convener will notify all shareholders by way of public announcement 20 days prior to the Annual General Meeting. For an extraordinary shareholders' general meeting, all shareholders will be notified by way of public announcement 15 days prior to the meetings. The Company shall not include the date of the meeting upon calculation of the starting date.

Extraordinary Shareholders' General Meeting may not decide on matters not specified in the notice or announcement.

Article 56 The notice of Shareholders' General Meeting shall include the following content:

- i. Time, place and duration of the meeting;
- ii. Matters and proposals to be deliberated at the meeting;
- iii. Descriptions with evident text: All ordinary shareholders (including preference shareholders with voting rights resumed) are entitled to attend a General Meeting or appoint the proxies in writing to attend a General Meeting and vote. Such shareholder proxy may not be a shareholder of the Company;
- iv. Equity registration date for the shareholders that are entitled to attend the General Meeting;
- v. Name and telephone number of permanent conference contact person; and
- vi. Time and procedure of the online vote or other methods.

Article 57 If the General Meeting intends to discuss the election of directors and supervisors, the notice of Shareholders' General Meeting will fully disclose the details of the candidates for the directors and supervisors, including at least the following contents:

- i. Academic background, working experiences, concurrent jobs and other personal information;
- ii. Whether the candidates are related to the Company or the controlling shareholder and de facto controller of the Company;
- iii. Number of shares the candidates hold in the Company; and
- iv. Whether the candidates have been penalized by CSRC and other relevant departments or punished by stock exchanges.

Except for the election of directors and supervisors by the cumulative voting system, each director and supervisor candidate shall be proposed as a single proposal.

Article 58 Upon issuance of a notice of Shareholders' General Meeting, the General Meeting shall not be postponed or canceled without just cause and the proposals listed in the notice of Shareholders' General Meeting shall not be canceled. In the event of postponement or cancellation, the convener shall make an announcement and explain the reasons at least two working days prior to the scheduled date of the meeting.

Section V Holding of Shareholders' General Meeting

Article 59 The Board of Directors of the Company and other conveners will take necessary measures to ensure the normal order of Shareholders' General Meeting. Measures shall be taken to stop and report to the authorities for investigation into any interference with the General Meetings, provocation or infringement upon the legitimate rights and interests of shareholders.

Article 60 All shareholders or their proxies registered on the equity registration date shall have the right to attend the General Meeting and exercise their voting rights in accordance with laws, regulations, and the Articles.

Any shareholders entitled to attend and vote at the General Meeting shall have the right to appoint one or more persons (who need not be shareholders) as his/her proxies to attend and vote on his/her behalf. Such proxy may exercise the following rights according to his/her appointment by the shareholder:

- i. The shareholder's right to speak at the Shareholders' General Meeting;
- ii. The right to demand a ballot by himself/herself or in conjunction with others; and
- iii. The right to vote by hand or by ballot, except that if a shareholder has appointed more than one proxy, the proxy may only exercise the voting rights by ballot.

Article 61 An individual shareholder attending a General Meeting in person shall present the ID card or other valid documents or certificates that indicate his/her identity and stock account card. If a proxy is entrusted to attend the meeting, the proxy shall show the valid ID card and the shareholder's letter of proxy.

Legal-person shareholders shall be represented by its legal representative or proxy appointed by its legal representative to attend the meeting. A legal representative attending a General Meeting shall present the ID card or other valid certificates that prove his/her legal representative qualification. If a proxy is appointed to attend the meeting, the proxy shall show the valid ID card, the written letter of proxy issued by the legal representative of the legal-person shareholder according to law.

Article 62 The letter of proxy issued by a shareholder to appoint a proxy to attend a General Meeting shall contain the following contents:

- i. Name of the proxy;
- ii. Whether the voting right is attached;
- iii. Instructions on each item to be discussed on the agenda of Shareholders' General Meeting, stating whether the shareholder agrees to, objects to or abstains from voting the resolution respectively;
- iv. The issuing date of the letter of proxy and its effective period; and
- v. The appointing party's name (or seal). If the appointing shareholder is a legal-person shareholder, it shall affix the seal of the legal entity.

Article 63 Any format issued by the Board of Directors of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instruct their proxies to cast an affirmative or negative vote and enable the shareholders to give separate instructions on each matter to be voted during discussions at the meeting. The letter of proxy shall specify that in the absence of instructions from the shareholder, the proxy may vote as he/she thinks fit.

Article 64 The letter of voting proxy shall be placed at the Company's residence at least 24 hours before the holding of relevant meetings or within 24 hours prior to the specified time of voting, or at other places designated in the convention notice. If the letter of voting proxy is signed by a person authorized by the appointing party, such letter of proxy or other authorization documents shall be notarized. The letter of voting proxy and the notarized letter of proxy or other authorization documents shall be placed at the Company's residence or other places designated in the convention notice.

If the appointing party is a legal person, its legal representative or the person authorized by the Board of Directors or other decision-making organs shall be the representative to attend General Meetings of the Company.

Article 65 If the appointing party has died, lost capacity for acts, revoked the proxy or the signed instrument of appointment prior to the voting, or the relevant shares have been transferred prior to the voting, a vote given in accordance with the terms of the letter of proxy shall remain valid as long as the Company does not receive a written notice of the event before the commencement of the relevant meeting.

Article 66 The meeting attendance register shall be made by the Company. The meeting attendance register shall indicate the attendee's name (or appellation of the organization), ID card number, residence address, number of shares attached with voting rights held or under proxy, the appointing party's name (or appellation of the organization), etc.

Article 67 The convener and the lawyer engaged by the Company will jointly verify the legitimacy of the shareholder qualifications based on the register of shareholders provided by the securities depository and clearing institution, and register the names (or appellations) of the shareholders and the number of shares held with voting rights. The meeting shall be terminated before the chair of the meeting announces on the spot the number of shareholders and agents attending the meeting and the total number of shares held with voting rights.

Article 68 Upon the holding of Shareholders' General Meeting, all directors, supervisors and Board Secretary of the Company shall attend the meeting. The President and other senior management personnel shall sit in on the meeting.

Article 69 General Meetings shall be convened by the Board of Directors, and the General Meeting convened by the Board of Directors is chaired by the Chairman. If the Chairman

cannot or fails to perform his/her duty, the meetings shall be chaired by the Vice Chairman (if there are two or more vice chairmen in the Company, the Vice Chairman elected by more than half of all directors shall perform the duty). If the Vice Chairman cannot or fails to perform his/her duty, the meetings shall be chaired by a director recommended by a majority of all directors jointly.

The Shareholders' General Meeting convened by the Board of Supervisors shall be chaired by the Chairman of the Board of Supervisors. If the Chairman of the Board of Supervisors cannot perform or fails to perform his/her duties, a supervisor appointed by more than half of all supervisors shall chair the meeting.

The Shareholders' General Meeting convened by the shareholders shall be chaired by the representative elected by conveners.

Upon holding a General Meeting, if the chair of the meeting violates the rules of procedure so that the Shareholders' General Meeting can not continue, with agreement from the shareholders attending the Shareholders' General Meeting who have more than half of the voting rights, the Shareholders' General Meeting may elect one person to serve as the chair of the meeting and continue the meeting.

Article 70 The Company shall set Rules of Procedures for the General Meeting of Shareholders, specifying the holding and voting procedures of General Meetings, including notification, registration, proposal deliberation, voting, vote counting, voting result announcement, meeting resolution formation, meeting minutes and signing thereof, announcement, etc., and the principle of authorization by General Meetings for the Board of Directors. The authorization content shall be clear and specific. Rules of Procedures for the General Meeting of Shareholders shall be annexed to the Articles of Association, prepared by the Board of Directors and approved by the Shareholders' General Meeting.

Article 71 At an Annual General Meeting, the Board of Directors and the Board of Supervisors shall report to the General Meeting on their work in the past year. Each independent director shall also deliver work reports.

Article 72 The directors, supervisors and senior management personnel shall clarify and explain shareholders' questions at the General Meeting, except for matters involving company trade secrets that cannot be disclosed at the General Meeting.

Article 73 The chair of a General Meeting shall announce the number of shareholders and proxies attending the meeting and the total number of shares held with voting rights before the vote. The number of shareholders and proxies attending the meeting and the total number of shares held with voting rights shall be subject to the registration with the meeting.

Article 74 Minutes of meeting shall be written for General Meetings and prepared by the Board Secretary. The meeting minutes shall record the following information:

i. Time, place of holding, agenda of the meeting and conveners' name or designation;

- ii. Names of the chair of the meeting, and of the directors, supervisors, President, and other senior management personnel attending or sitting in on the meeting;
- iii. The number of shareholders and proxies attending the meeting, the total number of shares held with voting rights before the vote and their proportion of the total shares of the Company;
- iv. The process of consideration of each proposal, key points of speeches and voting results;
- v. The opinions or suggestions on the shareholders' questions and the corresponding replies or explanations;
- vi. Names of lawyer, vote counter and scrutineer; and
- vii. Other content to be included in the minutes of meeting as stipulated in the Articles.

Article 75 The convener shall ensure that the contents of the minutes are true, accurate and complete. The directors, supervisors and Board Secretary attending the General Meeting, the convener or its representative and the chair of the meeting shall sign the minutes of the meeting. The minutes of the meeting shall be kept together with the attendance records of the attending shareholders, the letters of proxy for proxies attending the meeting, and the valid information for voting via the Internet and by other methods for 15 years.

Article 76 The convener shall ensure that a General Meeting is held continuously until a final resolution is reached. If the Shareholders' General Meeting is suspended or unable to make a resolution due to force majeure or other special reasons, it shall take necessary measures to resume the holding of the Shareholders' General Meeting as soon as possible or terminate the Shareholders' General Meeting directly and make an announcement in a timely manner. Meanwhile, the convener shall report the matter to the regional office of the CSRC in the place where the Company is located and the stock exchange.

Section VI Voting and Resolutions of Shareholders' General Meeting

Article 77 Resolutions of Shareholders' General Meeting are divided into the ordinary and special resolutions.

An ordinary resolution made at a General Meeting shall be adopted by more than half of voting shares represented by the shareholders attending the General Meeting (including their proxies).

A special resolution made at a General Meeting shall be adopted by more than two-thirds of voting shares represented by the shareholders attending the General Meeting (including their proxies).

Article 78 The following matters shall be adopted in the form of ordinary resolutions by a General Meeting.

1. Working report of the board of directors and the board of supervisors;
2. Plans made by the board of directors on profit distribution and loss make-up;

- iii. Election and removal of the members of the Board of Directors and the Board of Supervisors who are not representatives of employees;
- iv. Remuneration of directors and supervisors and methods of payment;
- v. Annual financial budget plans and final accounting plans of the Company;
- vi. Annual reports of the Company; and
- vii. Matters other than those stipulated by laws, administrative regulations or the Articles to be adopted by special resolutions.

Article 79 The following matters shall be adopted in the form of special resolutions by a General Meeting.

- i. Increase or reduction of the Company's registered capital or issuance of any category of shares, warrants of share subscription or other similar securities;
- ii. Split-up, merger, dissolution and liquidation of the Company;
- iii. Modification of the Articles of Association;
- iv. Matters in which the Company, within one year, purchases or sells major assets that exceed or secures an amount that exceeds 30% of the Company's audited total assets in the latest period;
- v. Issuance of corporate bonds and convertible corporate bonds;
- vi. Equity incentive plan; and
- vii. Other matters stipulated by the laws, administrative regulations and the Articles which have been adopted by ordinary resolutions of a General Meeting as having significant impact on the Company and requiring adoption by way of special resolution.

Article 80 The shareholders (including their proxies) exercise the voting right based on the shares attached with voting rights held or under proxy, with one-vote voting right for each share.

If the General Meeting is deliberating on a major issue concerning the interests of small and medium investors, the votes of such investors shall be counted separately. Results of the separate counting of votes shall be timely disclosed to the public.

The Company's shares held by the Company do not have voting rights, and this part of the shares is not included in the total number of shares with voting rights present at General Meetings.

If a shareholder acquires shares with voting rights in violation of Paragraphs i and ii of Article 63 of the Securities Law, the portion exceeding the prescribed proportion shall not be entitled to exercise voting rights within 36 months upon the acquisition, and shall not be counted in the total number of shares with voting rights present at the General Meeting.

The Company's Board of Directors, independent directors, shareholders holding more than 1% of shares with voting rights, or investor protection agencies established in accordance with laws, administrative regulations, or rules of the CSRC may solicit the voting rights of shareholders. In the solicitation of shareholders' voting rights, the specific voting intentions

and other information shall be fully disclosed to the persons solicited. Soliciting shareholders' voting rights for compensation or in a disguised form shall be prohibited. Apart from legal requirements, the Company shall not impose a minimum shareholding limit on the solicitation of voting rights.

Article 81 Upon deliberation of relevant related-party transactions by the General Meeting, the chairman shall explain the situation of related shareholders, and the related shareholders shall not participate in the voting. The number of shares with voting rights represented by them shall not be included in the total number of valid votes; the announcement of the resolutions of Shareholders' General Meeting shall fully disclose the voting of non-related shareholders.

Article 82 The Company shall, under the premise of guaranteeing the legality and validness of a General Meeting, facilitate shareholders' participation in the General Meeting through various means and methods, with priority to provide an online voting platform and other modern information technologies.

Article 83 Except where the Company is in crisis or experiences other special circumstances, unless approved with a special resolution made at a General Meeting, the Company shall not sign a contract concerning handing over the Company's all or important business management to any people other than directors, President or other senior management personnel with such people.

Article 84 The lists of director and supervisor candidates shall be decided at General Meetings through proposal submission. The proposer shall provide the resume and basic information of the director and supervisor candidates to the Board of Directors, and the Board of Directors shall introduce the resume and basic information of the director and supervisor candidates to the shareholders.

The Board of Directors, the Board of Supervisors and the shareholders independently or jointly holding more than 3% of the Company's shares shall, within the time prescribed in the Articles, propose in writing a proposal for the list of candidates for directors and supervisors of the Company (shareholders holding more than 1% of the Company's issued shares may nominate candidates for independent directors), and the nominator shall obtain the written consent of the nominee before making the nomination. The number of nominees nominated by a single nominator shall not exceed twice the number of directors and supervisors to be elected, and the nominator shall submit detailed information about the nominee's occupation, education, title, work experience, concurrent job, etc. The convener of Shareholders' General Meeting shall conduct formal review of the nomination and, in accordance with the provisions of the Articles, issue a notice of Shareholders' General Meeting or a supplementary notice, announcing the content of the proposal and the curriculum vitae and basic information of the candidates of directors and supervisors.

If the two or more directors or non-employee supervisors are elected at the General Meeting, upon voting on the election of directors or supervisors by the General Meeting, the cumulative voting system shall be conducted in accordance with the provisions of the Articles or the resolution of Shareholders' General Meeting.

The cumulative voting system referred to in the preceding paragraph means that each share has the same voting rights as the number of directors or supervisors to be elected during election of directors or supervisors at a General Meeting, and the voting rights held by shareholders may be used centrally.

The specific steps for applying the cumulative voting system to the election of directors and supervisors are as follows:

- i. Voting shareholders must mark the number of voting rights they use after each director they elect.
- ii. If the total number of voting rights used by such shareholder exceeds the number of voting rights legally owned by him/her, such shareholder shall be deemed to have waived his/her right to vote.
- iii. If the total number of voting rights used by such shareholder does not exceed the number of voting rights legally owned by him/her, the vote shall be valid.
- iv. Upon completion of the voting, the votes shall be counted by the scrutineer of Shareholders' General Meeting and the votes received by each director candidate shall be announced. For director or supervisor candidates, the person elected shall be determined based on the number of votes received, provided that the number of votes received by each elected director or supervisor must exceed half of the voting shares represented by the shareholders attending the General Meeting. If the number of directors and supervisors elected is insufficient, the convener may decide to hold another vote on the vacant seats, or to hold a by-election for the vacant seats at the next General Meeting.

In order to ensure that the number of independent directors elected complies with the provisions of the Articles of Association, independent directors shall be elected separately from other directors.

Article 85 In addition to the accumulative voting system, a General Meeting will vote on each proposal one by one. If there are different proposals for the same issue, the proposals will be voted on in the order in which they are proposed. Except where the General Meeting is suspended or unable to make a resolution due to force majeure or other special reasons, the General Meeting will not put off the voting on a proposal or refuse to vote on the proposal.

Article 86 Upon deliberation of a proposal by the General Meeting, it will not modify the proposal; otherwise, the relevant change shall be regarded as a new proposal and shall not be voted on at such General Meeting.

Article 87 The same voting right can only be exercised via one of the on-site, online or other communication voting methods. In the event of repeated voting by the same voting right, the result of the first vote shall prevail.

Article 88 Registered ballot is adopted for voting at General Meetings. If the matter on which a vote is requested is the election of the chair of the meeting or the adjournment of the meeting, the vote shall be taken immediately; for other matters on which a vote is required, the chair of the meeting shall decide when the vote shall be taken. The meeting may continue to discuss

other matters, and the voting result shall still be deemed to be a resolution adopted at that meeting.

Article 89 Before a vote on a proposal is taken at a General Meeting, two shareholder representatives shall be elected to participate in the counting and scrutinizing of the votes. In the event that the matters to be deliberated are related to the shareholders, the relevant shareholders and proxies shall not participate in the counting and scrutinizing.

During the vote on a proposal at the General Meeting, the lawyer, shareholder representative and supervisor representative shall be responsible for the counting and scrutinizing of votes, and the voting result shall be announced on the spot. The voting result of the resolution shall be recorded in the minutes of the meeting.

The Company's shareholders or their proxies who vote via online and other communication voting methods have the right to check their voting results through the corresponding voting system.

Article 90 The ending time of an on-site General Meeting shall not be earlier than that held via the Internet or by other communication methods. The chair of the meeting shall announce the voting conditions and result of each proposal, and announce whether the proposal is passed according to the voting result.

Prior to the formal announcement of the voting results, relevant parties such as companies, vote counters, scrutineers, major shareholders and network service providers involved in on-site, online and other communication voting methods of General Meetings have confidentiality obligations in respect of voting.

Article 91 Shareholders attending the General Meeting shall express one of the following opinions on the proposals presented for voting: Agree, oppose or abstain. Securities depository and clearing institutions, acting as nominal holders of stocks under the mainland-Hong Kong Stock Connect mechanism, or as GDR depository institutions acting as nominal holders of the underlying A-shares for GDRs, except for declarations made based on the actual holders' expression of intent.

Votes that are unfilled, mistakenly filled or illegible, and votes not cast are deemed as voters' right to abstain from voting. The voting results of the number of shares held by them shall be counted as abstentions.

Article 92 Doubting any resolution result submitted for voting, the chair of Shareholders' General Meeting may conduct the counting of votes; if the chair does not count the votes, and any shareholder or shareholder's proxy present at the meeting has an objection to the result declared by the chair, such shareholder or shareholder's proxy is entitled to require counting of votes immediately upon declaration of the voting result, and the chair shall immediately count the votes.

If counting of votes is held at a General Meeting, the result of the counting shall be recorded in the minutes of the meeting. The minutes of the meeting and the attendance records signed by the attending shareholders and the letters of proxy for proxies attending the meeting shall

be kept at the Company's residence.

Article 93 The resolutions of a General Meeting shall be announced in a timely manner. The announcement shall list the number of shareholders and proxies attending the meeting, the total number of shares held with voting rights and its proportion in the total number of shares with voting rights of the Company, the voting methods, the voting result for each proposal and the details of the resolutions passed.

If a proposal is not passed, or if a General Meeting changes the resolutions of the previous General Meeting, special prompts shall be made in the announcement of the resolutions of Shareholders' General Meeting.

Article 94 If a General Meeting approves a proposal for the election of directors and supervisors, the new directors and supervisors shall take office immediately upon end of Shareholders' General Meeting.

If a General Meeting approves a proposal for share capital increase via cash dividend distribution, bonus issue or capital reserve capitalization, the Company will conduct the specific plan within two months upon the end of Shareholders' General Meeting.

Chapter V The Board of Directors

Section I Directors

Article 95 For natural-person directors of the Company, in any of the following circumstances, a natural person cannot serve as a director of the Company:

- i. He has no or restricted capacity for civil conducts;
- ii. He has been punished due to such crimes as corruption, bribery, conversion of property, embezzlement of property or disrupting the social and economic order, and not more than five years have elapsed after expiration of the enforcement period; or he has been deprived of political rights for committing criminal acts and not more than five years have elapsed after expiration of the enforcement period;
- iii. He is a director or factory head or manager (president) of a company or enterprise that becomes bankrupt and subject to liquidation and is personally responsible for such bankruptcy, and not more than three years have elapsed after the date when the bankruptcy and liquidation of such company or enterprise is completed;
- iv. He is the legal representative of a company or enterprise that has its business license revoked and is ordered to close down for violation of laws, and personally liable therefor, and not more than three years have elapsed since the date when such business license is revoked;
- v. He has a relatively large amount of personal debts that have become overdue;
- vi. He is under investigation by judicial authorities for committing offenses under criminal law, and the case is not yet closed;
- vii. He is prohibited by laws or administrative regulations from assuming a leadership position in an enterprise.

viii. He is punished by CSRC with a ban from entering the securities market and the punishment has not ended;

ix. He has been publicly recognized by securities exchanges as unsuitable for serving as a director, supervisor, or senior management personnel of a listed company, and the term has not yet expired.

x. He has been determined by relevant regulatory authorities to have violated relevant securities regulations involving fraudulent or dishonest conduct, and not more than five years have elapsed since the date when such determination is made.

xi. Other situation prescribed by laws, administrative regulations and department rules.

In the event of election or appointment of a director in violation of the provisions of this article, such election, appointment or engagement shall be invalid. The director shall be dismissed by the Company in the event of having the circumstance specified in this article.

Article 96 The director shall be elected or replaced by the Shareholders' General Meeting and may be removed from office by the Shareholders' General Meeting before the expiration of his term. The term of office of each director shall be three years. A director may be consecutively re-elected upon the expiration of their term.

A director's term of office shall be from the date of appointment, until the expiration of the term of office of the relevant Board of Directors. In case of no reelection upon expiration of the term of office of the current director, the current director shall continue his/her performance in accordance with the provisions of laws, administrative regulations, regulations of governmental agencies and the Articles of Association.

The President or other senior management personnel may concurrently serve as directors, but directors concurrently serving as the President or other senior management personnel shall not exceed 1/2 of the total number of directors of the Company.

Article 97 The directors shall comply with the laws, administrative regulations and the Articles of Association, and assume the following obligations of loyalty towards the Company:

i. They shall not take advantage of their functions and powers to accept bribes or other illegal income, or to take illegal possession of the Company's properties;

ii. They shall not misappropriate the Company's funds;

iii. They shall not make deposits of the Company's funds in any bank accounts under any individual's name;

iv. They shall not lend funds of the Company to others or provide any property of the Company as a security for debts of others in violation of the Articles of Association or without consent of the Shareholders' General Meeting or the Board of Directors;

v. They shall not enter into any contract or transaction with the Company in violation of the Articles of Association or without consent of Shareholders' General Meeting;

vi. Without approval of the shareholders' general meeting, they shall not make use of the commercial opportunities that ought to belong to the Company for themselves or others with the convenience provided by their position, or conduct any business similar to that of the Company for themselves or others;

- vii. They shall not accept as personal gains any commission paid for transactions made between external parties and the Company;
- viii. They shall not disclose any secret of the Company without authorization;
- iv. They shall not make advantage of related party relationships against the interests of the Company;
- x. Other obligations of loyalty prescribed by laws, administrative regulations, department rules or the Articles of Association.

Income of the director in violation of provisions of this Article shall be attributed to the Company; in the event that the director causes any loss to the Company, he shall bear the responsibility for indemnification.

Article 98 The directors shall comply with the laws, administrative regulations and the Articles of Association, and assume the following obligations of diligence towards the Company:

- i. They shall carefully, earnestly and diligently exercise the rights granted by the Company to ensure the Company's commercial conducts comply with the requirements of national laws, administrative regulations and various national economic policies, and the Company does not carry out commercial activities beyond the scope of business which is stipulated in its business license;
- ii. They shall treat all shareholders equally;
- iii. They shall inquire about the Company's business operations management;
- iv. They shall sign written confirmation opinions on the Company's regular reports, and ensure that the information disclosed by the Company is true, accurate and complete;
- v. They shall truthfully provide relevant circumstances and information to the Board of Supervisors, and do not interfere with the exercising of duties by the Board of Supervisors or supervisors;
- vi. Other obligations of diligence prescribed by laws, administrative regulations, department rules or the Articles of Association.

Article 99 A director who fails to attend in person or entrust another director to attend two meetings of the Board of Directors consecutively shall be deemed to be unable to perform his duties, and the Board of Directors shall suggest that he be removed at a Shareholders' General Meeting.

Article 100 A director may resign before his or her term of office expires. A director may resign by submitting a resignation report in writing to the Board of Directors. The Board of Directors shall disclose relevant information to all shareholders within two days.

If the number of members of the Board of Directors of the Company is lower than the statutory minimum number due to the resignation of the director, in case of no reelection upon expiration of the term of office of the current director, the current director shall continue his performance in accordance with the provisions of laws, administrative regulations, regulations

of governmental agencies and the Articles of Association.

Except for the circumstances set forth in the preceding article, the resignation of a director shall come into force when the resignation report is served on the Board of Directors.

Article 101 When a director's resignation becomes effective or his term of office expires, such director shall complete all handover procedures with the Board of Directors; upon the end of his term of office, such director will not automatically be relieved of the duty of loyalty he owes to the Company and its shareholders, which shall remain valid within a reasonable period as specified in the Articles of Association.

When a director submits his resignation or the term of office expires, the obligations he owes to the Company and shareholders shall not automatically terminate during a reasonable period from the date his resignation report becomes effective or thereafter; upon the end of his term of office, his duty to maintain the confidentiality of company trade secrets shall remain valid until such secrets become publicly available information. The periods when other obligations shall exist shall be determined according to the principle of fairness and in light of the length of the time interval between occurrence of the event and his departure, and the circumstances and conditions under which the relationship with the Company comes to an end.

Article 102 Unless as provided by the Articles of Association or legitimately authorized by the Board of Director, no director may act in his own name on behalf of the Company or the Board of Directors. When a director acts in his own name, if a third party will reasonably believe that the director is acting on behalf of the Company or the Board of Directors, the director shall first state his position and the capacity in which he acts.

Article 103 Directors shall compensate for the loss or losses, if any, caused by their violation of laws, administrative regulations, regulations of governmental agencies or the Articles of Association during performance of their duties in the Company.

Article 104 Independent directors shall perform the following duties:

- i. They shall participate in the decision-making of the Board of Directors and express clear opinions on the matters under discussion.
- ii. They shall supervise potential significant conflicts of interest among the Company, its controlling shareholders, de facto controllers, directors, and senior management personnel, ensuring that decisions of Board of Directors are in line with the overall interests of the Company and protecting the legitimate rights and interests of minority shareholders.
- iii. They shall provide professional and objective advice on the Company's operation and development, improving of the decision-making level of the Board of Directors.
- iv. Other duties prescribed by laws, administrative regulations, CSRC's regulations and the Articles of Association of the Company.

In addition to fulfilling the aforesaid responsibilities, independent directors shall also exercise the following special powers in relation to the following matters:

- i. To engage intermediaries to audit, consult or verify specific matters of the Company;

- ii. To propose to the Board of Directors the convening of an extraordinary shareholders' general meeting;
- iii. To propose the convening of a meeting of the Board of Directors;
- iv. To openly solicit shareholder rights from shareholders in accordance with the law;
- v. To issue independent opinions on matters that may prejudice the interests of the Company or minority shareholders;
- vi. Other powers and functions prescribed by laws, administrative regulations, CSRC's regulations and the Articles of Association of the Company. The exercise of the powers and functions listed in the first to third aforesaid paragraphs by an independent director shall be approved by a majority of all independent directors.

The Company shall promptly disclose the exercise of the aforesaid powers and functions by an independent director. If the aforesaid powers and functions cannot be exercised normally, the Company shall disclose the details and reasons.

The following matters shall be submitted to the Board of Directors for review upon approval by a majority of all independent directors of the Company:

- i. Connected transactions that should be disclosed;
- ii. Programs of the Company and related parties to change or waive their commitments;
- iii. Decisions made and measures taken by the board of directors of the acquired company regarding the acquisition;
- iv. Other matters prescribed by laws and regulations, CSRC's regulations, relevant regulations of securities exchanges and the Articles of Association of the Company.

Section II The Board of Directors

Article 105 The Company shall set up a Board of Directors, which is accountable to the Shareholders' General Meeting.

Article 106 The Board of Directors shall be composed of nine directors, including at least three independent directors.

Article 107 The Board of Directors has the following powers:

- i. To convene shareholders' meeting and to report its work to shareholders' meeting;
- ii. To implement the resolutions of shareholders' meeting;
- iii. To determine the Company's operational guidelines and investment plans;
- iv. To prepare annual financial budget plans and final accounting plans of the Company;
- v. To prepare the Company's profit distribution plans and plans to cover its losses;
- vi. To prepare the Company's plans for increase or decrease of the registered capital, issuance

of bonds or other securities and listing;

- vii. To plan for merger, split-up, dissolution or change of corporate form of the Company;
- viii. To decide on external investment, acquisition and sale of assets, asset mortgage, external guarantees, entrusted wealth management, related party transactions and other matters of the Company within the scope of authority granted by Shareholders' General Meeting;
- ix. To determine the structure of the Company's internal management;
- x. To hire or dismiss the President and Board Secretary of the Company and, based on recommendation of the Manager, to hire or dismiss Vice President, Chief Financial Officer and other senior management personnel of the Company and to decide on their remunerations;
- xi. To formulate the basic management rules of the Company;
- xii. To draft amendment plans for the Articles of Association;
- xiii. To manage information disclosures made by the Company;
- xiv. To request to the Shareholders' General Meeting for the hiring or replacement of the accounting firm for the Company's auditing;
- xv. To listen to the work reports of the President of the Company and check the President's work;
- xvi. Other powers conferred by laws, administrative regulations, department rules or the Articles of Association.

Matters beyond the scope of authorization by the Shareholders' General Meeting shall be submitted to the Shareholders' General Meeting for consideration.

The Board of Directors shall set up an Audit Committee, as well as special committees for strategy, nomination, remuneration and appraisal as required. The special committees are responsible for the Board of Directors. They shall perform duties in line with the Articles and the authorization by the Board of Directors, and their proposals shall be submitted to the Board of Directors for review and decision. The special committees shall be composed of directors, wherein independent directors shall account for the majority of members of the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee and serve as conveners. The convener of the Audit Committee shall specialize in accounting. The Board of Directors is responsible for formulating the regulations and procedures of the special committees to regulate their operations.

Article 108 The Board of Directors of the Company shall, at a Shareholders' General Meeting, make an explanation on each audit report which states a non-standard audit opinion and is issued by CPAs in respect of a financial report of the Company.

Article 109 The Board of Directors shall lay down its Rules of Procedures for the Board of Directors so as to ensure its implementation of resolutions of Shareholders' General Meeting, enhance work efficiency and guarantee scientific decision making. The rules of procedures of the Board of Directors shall stipulate the holding and voting procedures of the Board of Directors. The Rules of Procedures for the Board of Directors shall be annexed to the Articles, prepared by the Board of Directors and approved by the shareholders' meeting.

Article 110 The Board of Directors shall determine the authority for external investment, acquisition and sale of assets, asset mortgage, external guarantees, entrusted wealth management and related party transactions, and establish strict review and decision making processes; for major investment projects, the Board of Directors shall organize relevant experts and professionals to conduct a review and report the projects at a Shareholders' General Meeting for approval.

In the event of any following situation, the business transaction within the Company shall be subject to approval by the Board of Directors:

The transaction involves assets that account for more than 10% of the audited total assets of the listed company in the most recent period, with the asset value determined by the higher of the book value or appraisal value.

The underlying asset (e.g., equity) represents more than 10% of the audited operating revenue of the listed company in the most recent accounting year, with an absolute amount exceeding RMB10 million.

The underlying asset (e.g., equity) represents more than 10% of the audited net profit of the listed company in the most recent accounting year, with an absolute amount exceeding RMB1 million.

The transaction amount (including assumed liabilities and expenses) accounts for more than 10% of the audited net assets of the listed company in the most recent period, with an absolute amount exceeding RMB10 million.

The profit generated from the transaction represents more than 10% of the audited net profit of the listed company in the most recent accounting year, with an absolute amount exceeding RMB1 million.

In the event of any following situation, the business transaction (excluding cash assets received as donations by the Company) shall be submitted for the Board of Directors and the Company Shareholders' Meeting for review:

i. The transaction involves assets that account for more than 50% of the audited total assets of the listed company in the most recent period, with the asset value determined by the higher of the book value or appraisal value.

ii. The underlying asset (e.g., equity) represents more than 50% of the audited operating revenue of the listed company in the most recent accounting year, with an absolute amount exceeding RMB50 million.

iii. The underlying asset (e.g., equity) represents more than 50% of the audited net profit of the listed company in the most recent accounting year, with an absolute amount exceeding RMB5 million.

iv. The transaction amount (including assumed liabilities and expenses) accounts for more than 50% of the audited net assets of the listed company in the most recent period, with an absolute amount exceeding RMB50 million.

v. The profit generated from the transaction represents more than 50% of the audited net profit of the listed company in the most recent accounting year, with an absolute amount exceeding RMB5 million.

If any data involved in the calculation of the aforesaid indicators is negative, its absolute value

shall be used for calculation.

The transactions referred to in this provision include purchasing or selling assets, external investments (including entrusted wealth management, entrusted loans, investments in subsidiaries, joint ventures, and joint operations, transactions involving trading financial assets, available-for-sale financial assets, held-to-maturity investments, etc.), providing financial assistance, providing guarantees, leasing in or leasing out assets, entering into contracts related to management (including entrusted operations, delegated operations, etc.), gifting or receiving assets, debt or debt restructuring, transfer of research and development projects, entering into licensing agreements, and other transactions recognized by the Shenzhen Stock Exchange. The assets purchased and sold aforesaid do not include the purchase of raw materials, fuel and power, or the sale of products, commodities and other assets related to daily operations. However, the purchase and sale of such assets involved in asset swaps are still included;

In transactions involving the "purchase or sale of assets", the calculation shall be based on the higher value between the total assets and the transaction amount. The cumulative calculation shall be carried out over a consecutive period of 12 months, considering the transaction type. If the cumulative calculation reaches 30% of the most recent audited total assets, it shall be submitted to the General Meeting for review. Such transactions shall be approved by the shareholders that are present at the meeting and represent more than two-thirds of the voting rights. Obligations fulfilled in accordance with the foregoing provisions are excluded from the scope of accumulative calculation.

Article 110 When the Board of Directors disposes of fixed assets, and the sum of the expected value of the consideration for the proposed disposal and the value of the consideration for disposed fixed assets in the four months period immediately preceding the proposed disposal exceeds 33% of the value of the fixed assets shown in the last balance sheet presented at the General Meeting, the Board of Directors shall not dispose or agree to dispose the fixed assets without the prior approval of Shareholders' General Meeting.

For the purposes of this Article, the term "disposal of fixed assets" shall include the transfer of certain asset rights but does not include providing guarantees with fixed assets.

The validity of transactions whereby the Company disposes of fixed assets shall not be affected by the breach of the first paragraph hereof.

Article 112 The Board of Directors has one Chairman and two Vice Chairmen, elected by a majority of all directors.

Article 113 The Chairman shall have the following powers:

- i. To preside over the General Meeting of Shareholders and convene and chair the BoD meetings;
- ii. To supervise and inspect the implementation of the Board of Directors's resolutions;
- iii. Other powers granted by resolution of the Board of Directors.

Article 114 Where Chairman cannot or fails to perform his/her duty, the meetings shall be chaired by the Vice Chairman (if there are two or more vice chairmen in the Company, the Vice Chairman elected by more than half of all directors). Where the Vice Chairman cannot or fails to perform his/her duty, the meetings shall be chaired by a director recommended by a majority of all directors jointly.

Article 115 The Board of Directors shall hold at least two meetings each year. Such meetings shall be convened by its Chairman and a written notice shall be given to all directors, supervisors and other attendees ten days prior to the holding of each meeting.

Article 116 Shareholders representing over one tenth of voting rights, more than one third of directors or Board of Supervisors may propose to convene an extraordinary meeting; The Chairman shall convene and preside over a meeting of the Board of Directors within 10 days after receiving the proposal.

Article 117 Notice of the convening of an extraordinary meeting by the Board of Directors shall be delivered by hand, letter, fax or email. Notice shall be given to all directors, supervisors and other attendees three days prior to the date of the meeting.

If a director is present at a meeting and does not raise any objection regarding not receiving the meeting notice before or during the meeting, it shall be deemed that the director has been duly notified of the meeting.

Article 118 A notice of a meeting of the Board of Directors shall set forth:

- i. Date and place of meeting;
- ii. The meeting duration;
- iii. The reason and subject matters for discussion;
- iv. Date of the meeting notice.

Article 119 The meetings of the Board of Directors shall not be held unless a majority of directors are present. Resolutions of the Board of Directors shall be passed by the affirmative votes of more than half of all the directors.

Each director shall have one vote on the resolution of the board of directors.

Article 120 Where a director has a related party relationship with an enterprise involved in a matter to be resolved at a meeting of the Board of Directors, such director shall not exercise voting rights over the resolution, or delegate other directors to exercise voting rights. The meeting of the Board of Directors may be held if more than half of the directors present are non-related directors. Resolutions made at the meeting of the Board of Directors must be subject to approval by more than half of the non-related directors. If there are less than three non-related directors attending a meeting of the Board of Directors, the matter shall be submitted to a shareholders' meeting for deliberation.

Article 121 The Board of Directors shall vote on the resolutions by a show of hands or written voting (including faxed voting).

The extraordinary meeting of the Board of Directors may, on the premise of ensuring the full expression of the opinions of the directors, send the proposed resolution to all directors in writing. The resolution shall be deemed valid if the number of directors who have signed and agreed to the resolution meets the required quorum as stipulated by laws, administrative regulations, and the Articles of Association.

Article 122 The directors shall attend meetings of the Board of Directors in person. In the event that a director cannot attend a meeting for a reason, he can, in writing, appoint another director to attend the meeting. The letter of authorization shall specify the name of the proxy, the items and term of the authorization with signature or seal of the principal. A director who attends a meeting on behalf of another director shall exercise the rights of that director within the scope of entrusted authority. If a director fails to attend a meeting of the Board of Directors and also fails to entrust a proxy to attend on his/her behalf, he/she shall be deemed to have waived his/her voting rights at that meeting.

The meeting of the Board of Directors may be conducted via teleconference or similar communication devices. All directors present at a meeting shall be deemed to attend the meeting in person as long as they can communicate adequately.

Article 123 Meeting minutes regarding the decisions on matters considered shall be prepared by the meetings of the Board of Directors and be signed by the directors attending the meeting.

Minutes of meetings of the Board of Directors shall be kept as the Company's files for at least 15 years.

Directors shall sign and assume responsibility for the resolutions. If a resolution of the Board of Directors violates any law, administrative regulations, or the Articles of Association, and causes any considerable loss to the Company, the directors taking a part in preparing the resolution shall be liable to compensate the Company, However, if it can be proven that a director expressly objected to the resolution when the resolution was voted on, and that such objections were recorded in the minutes of the meeting, such director may be relieved of that liability. A director shall still be liable for such actions as abstaining from voting, not attending the meeting without designating a representative, as well as explicitly expressing objections during discussions but not voting against the resolution.

Article 124 Minutes of meetings of the Board of Directors shall set forth:

- i. Time, place and convener of the meeting;
- ii. Name of directors attending the meeting in person and directors (proxy) attending the meeting under the authorization of other persons;
- iii. Meeting agenda;
- iv. Key points of speeches by directors;
- v. Voting method and results of each matter resolved (results shall state the number of votes

for or against such matter or the abstention votes).

Chapter VI President or Other Senior Management Personnel

Article 125 The Company has one President who shall be hired or dismissed by the Board of Directors.

The Company has several Vice Presidents who shall be hired or dismissed by the Board of Directors.

Senior management personnel of the Company include President, Executive Vice President, Vice President, Financial Director, Board Secretary and Assistant to the Chairman of the Board of Directors.

Article 126 The circumstances under Article 95 of the Articles of Association where a natural person cannot serve as a director shall also apply to senior management personnel.

The provisions of Article 97 of the Articles of Association concerning the obligations of loyalty of directors and the provisions of Article 98 iv. to vi. regarding obligations of diligence also apply to senior management personnel.

Article 127 A person who holds a position other than a director at the employer of the controlling shareholder or de facto controller of the Company shall not serve as a senior management member of the Company. Senior management personnel receive their salaries solely from the Company and not through salary payments made by the controlling shareholder.

Article 128 The term of office of the President shall be three years, and the President may serve consecutive terms upon renewal of employment.

Article 129 The President shall be liable to the Board of Directors and shall exercise the following powers:

- i. To take charge of the production, operation and management activities of the Company, organize implementation of resolutions of the Board of Directors and report to the Board of Directors;
- ii. To organize implementation of the annual business and investment plans of the Company;
- iii. To draft plans for the structure of the Company's internal management;
- iv. To draft basic management rules of the Company;
- v. To formulate specific rules of the Company;
- vi. To submit to the Board of Directors for the appointment or dismissal of the Company's vice presidents and Chief Financial Officer;

vii. To decide to appoint or remove officers other than those to be appointed or removed by the Board of Directors;

viii. Other powers and powers granted by the Articles of Association and Board of Directors of the Company.

The President attend a meeting of the board of directors as non-voting attendee and a non-director president does not possess voting rights.

Article 130 The Company shall prepare detailed rules on the President's work, which shall be implemented after reported to and approved by the Board of Directors.

Article 131 The detailed rules on the President's work shall set forth:

i. The conditions for and procedures of holding a President meeting and persons who shall attend it;

ii. The respective specific duties of the President and other senior management personnel and the division of responsibility among them;

iii. Authority for the use of Company's funds and assets, authority for the signing of major contracts, and the system of reporting to the Board of Directors and the Board of Supervisors;

iv. Other matters agreed by the Board of Directors.

Article 132 The President may resign before his term of office expires. The specific procedures and regulations with respect to resignation of the President shall be stipulated in the employment contract between him and the Company.

Article 133 The Vice President shall be proposed by the President and hired or dismissed by the Board of Directors.

The Vice President shall assist the President in his work.

Article 134 The Company has the Board Secretary. The Board Secretary shall be nominated by the Chairman and hired or dismissed by the Board of Directors. Prior to the expiration of the term of office of the Board Secretary, the Company shall not dismiss him or her without cause.

The Board Secretary shall perform the following duties:

i. He shall be responsible for the preparation of Shareholders' General Meeting and meetings of the Board of Directors of the Company, the keeping of documents and the management of information on the Company's shareholders, ensuring that the Company has complete organizational documents and records.

ii. He shall handle matters related to information disclosure, ensuring that the Company prepares and submits reports and documents as required by the relevant authorities in compliance with the law.

iii. He shall ensure the proper establishment of the Company's shareholder register and ensure that individuals with the right to access the Company's records and documents receive them in a timely manner, except where otherwise provided by laws, administrative regulations, or listing rules of the stock exchange where the Company's shares or GDRs are listed.

The Board Secretary shall abide by the relevant provisions of laws, administrative regulations, departmental rules and the Articles of Association.

Article 135 The senior management personnel shall compensate for the loss or losses, if any, caused by their violation of laws, administrative regulations, regulations of governmental agencies or the Articles of Association during performance of their duties in the Company.

Article 136 Senior management personnel of the Company shall faithfully fulfill their duties and safeguard the best interests of the Company and all shareholders. If a senior management member fails to faithfully fulfill his duties or breach his fiduciary obligations, causing harm to the interests of the Company, shareholders, or the public, he shall be held liable for compensation in accordance with the law.

Chapter VII Board of Supervisors

Section I Supervisors

Article 137 The circumstances under Article 95 of the Articles of Association where a natural person cannot serve as a director shall also apply to supervisors.

A director, President or other senior management personnel of the Company may not concurrently serve as a supervisor.

Article 138 Supervisors shall comply with the laws, regulations and the Articles of Association, who assume the responsibilities of loyalty towards the Company and hard work and may not offer/receive bribery or other illegal income by using their authority, or embezzle the Company's property.

Article 139 Supervisors shall serve for a term of three years. Supervisors may serve another consecutive term if reelected at the expiration of the term of office.

Article 140 In the event that a new supervisor is not reassigned in time upon expiration of the previous one, or the new supervisor resigns within his/her service term which causes the members of Board of Supervisors fail to reach a quorum, prior to the employment of a reassigned supervisor, the existing supervisor shall continue to perform responsibilities of a supervisor in accordance with the laws, regulations and the Articles of Association.

Article 141 Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete, and sign written confirmation opinions on the Company's regular

reports.

Article 142 Supervisors may attend meetings of the Board of Directors as non-voting attendees, and may inquire about or give suggestions on matters to be resolved by the Board of Directors.

Article 143 Supervisors shall not use their related party relationship to damage the interests of the Company. If any losses are caused to the Company, they shall be liable for compensation.

Article 144 The Executive Supervisor shall compensate for the loss or losses, if any, caused by their violation of laws, administrative regulations, regulations of governmental agencies or the Articles of Association during performance of their duties in the Company.

Section II Board of Supervisors

Article 145 The Company has the Board of Supervisors. The Board of Supervisors is composed of three supervisors, and have one chairman. The chairman of the Board of Supervisors shall be elected by a majority of all supervisors. A meeting of the Board of Supervisors shall be convened and presided over by the Chairman of the Board of Supervisors. Where the Chairman of the Board of Supervisors is unable or fails to perform his duties, the meeting shall be convened and presided over a supervisor nominated by a majority of the supervisors.

The Board of Supervisors shall include representatives of the shareholders and an appropriate proportion of the Company's employee representatives, of which the proportion of employee representatives shall be no less than one third. The employee representative in the Board of Supervisors shall be elected by the Company's employees through a general meeting of employee representatives, a general meeting of employees or other democratic elections. The representatives of shareholders shall be elected and removed by the Shareholders' General Meeting.

Article 146 The Board of Supervisors shall exercise the following powers and functions:

- i. To review and provide written opinions on the Company's regular reports prepared by the Board of Directors;
- ii. To examine the Company's finances;
- iii. To supervise directors and senior management personnel on their performance of duties assigned by the Company and propose removing such executive director or senior executives that have violated the laws, administrative regulations, the Articles of Association or resolutions of the Board of Shareholders;
- iv. To request the director and the senior management member to make rectification in case any act thereof jeopardizes interests of the Company;
- v. To propose holding an extraordinary shareholders' general meeting; where the Board of

Directors fail to perform its duty of convening and chairing Shareholders' General Meeting in accordance with the Company Law, the supervisor shall be responsible for convening and chairing the Shareholders' General Meeting;

vi. To propose proposals to the Shareholders' General Meeting;

vii. To negotiate with directors and senior management personnel on behalf of the Company, or, in accordance with Article 151 of the Company Law, file lawsuits against directors and senior management personnel;

viii. To conduct investigations if abnormalities are found in the Company's operations, and engage professional institutions such as accounting firms and law firms to assist in their work if necessary, of which the expenses entailed shall be borne by the Company;

ix. To verify financial reports, operating reports, profit distribution schemes, and other financial information to be submitted to the general meeting of shareholders by the Board of Directors, and if doubts arise, to commission registered accountants and practicing auditors in the name of the Company to assist in re-examination;

x. To attend meetings of the Board of Directors as non-voting attendees, and may inquire about or give suggestions on matters to be resolved by the Board of Directors; and

xi. To exercise any other power prescribed by the laws and administrative regulations.

Article 147 The meeting of the Board of Supervisors shall be held at least once every six months. Supervisors may propose to convening an extraordinary meeting of the Board of Supervisors.

Resolutions of the Board of Supervisors shall be subject to approval by more than half of the supervisors.

Article 148 The Board of Supervisors shall formulate the Rules of Procedures for the Board of Supervisors to specify its discussion methods and voting procedures to ensure the work efficiency and scientific decision making of the Board of Supervisors.

The Rules of Procedures for the Board of Supervisors provides for the convening and voting procedures of the meeting of the Board of Supervisors. The Rules of Procedures for the Board of Supervisors shall be annexed to the Articles of Association, prepared by the Board of Supervisors and approved by the Shareholders' General Meeting.

Article 149 Meeting minutes regarding the decisions on matters reviewed shall be prepared by the Board of Supervisors and signed by the supervisors attending the meeting.

Supervisors have the right to require certain types of explanations on what they have said at the meeting to be recorded in the minutes. Minutes of meetings of the Board of Supervisors shall be kept as the Company's files for at least 15 years.

Article 150 The notice for a meeting of the Board of Supervisors shall set forth:

i. Date, venue and term of the meeting;

- ii. Reason and subject matters for discussion;
- iii. Date of issuing the meeting notice.

Chapter VIII Financial Accounting Policies, Profit Distribution and Audit

Section I Financial Accounting Policies

Article 151 The Company shall formulate financial accounting policies in accordance with the laws, administrative regulations and requirements of the related state authorities.

Article 152 The Company shall prepare financial accounting reports at the end of each fiscal year. Such reports shall be audited and verified in accordance with the law.

Article 153 The Company shall submit and disclose its annual financial accounting report to CSRC and the stock exchange within four months from the end of each fiscal year, submit its interim report to the local office of CSRC and the stock exchange within two months from the end of the first six months of each fiscal year, and submit its quarterly financial accounting report to the local office of CSRC and the stock exchange within one month from the end of the first three months and the first nine months of each fiscal year.

The above regular reports shall be prepared in accordance with relevant laws, administrative regulations, and rules of the CSRC and the stock exchange.

Article 154 Except for statutory account books, no other account books may be kept. The asset of the Company may not be deposited into any account opened in any individual's name.

Article 155 When distributing after-tax profits of a year, the Company shall retain 10% of such profits for statutory surplus reserves. Allocation to the Company's statutory reserve may be stopped once the cumulative amount of the Company's statutory reserve exceeds 50% of the Company's registered capital.

Where the statutory reserve of the Company is not sufficient to make up for the Company's loss incurred in the previous year, the profits shall be used to make up for such loss before allocated to the statutory reserve according to the preceding clause.

Upon withdrawal of such statutory surplus reserves from the Company's after-tax profits, any kind of surplus reserves shall be withdrew from such after-tax profits by decisions of the Shareholders' General Meeting.

The remaining profits upon recovery of loss and withdrawal of surplus reserves shall be distributed in proportion to the shares held by shareholders, except that it is provided in the Articles of Association that the distribution shall not be conducted according to the shareholding proportion.

If a Shareholders' General Meeting distributes profits to shareholders before the Company makes up for losses and withdraws statutory surplus reserves, the shareholders must return

the profits distributed in violation of the provisions to the Company.

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

The Company's profit distribution shall not exceed the scope of accumulated distributable profits.

Article 156 The surplus reserves of the Company shall be used for recovery of loss, expansion of the Company's production and operation or capital increase of the Company. However, the capital reserves shall not be used for making up the Company's losses. The capital reserve consists of:

- i. Premiums received from the issue of shares in excess of their nominal value;
- ii. Other income included in the capital reserve as stipulated by the competent financial authorities of the State Council.

If the Company converts the funds in a statutory reserve fund to registered capital, the remaining funds in the fund shall not be less than 25% of the Company's registered capital before the conversion.

Article 157 After a resolution in respect of a profit distribution plan is made at a Shareholders' General Meeting of the Company, the Board of Directors shall complete the distribution of dividends (or shares) within two months after the Shareholders' General Meeting is held.

Article 158 The after-tax profits of the Company shall be distributed in the following order:

- i. Coverage of losses;
- ii. Withdrawal for the statutory reserves;
- iii. Withdrawal of any capital reserve;
- iv. Payment of dividends to shareholders.

The Board of Directors of the Company shall, in accordance with national laws and administrative regulations and based on the Company's operating conditions and development needs, determine the specific proportion of the profit distribution as described in items iii and iv of this Article and submit it to the Shareholders' General Meeting for approval.

The Company shall not distribute profits until it has made up for its losses and allocated to the statutory reserves.

The distribution of the Company's profits shall be subject to the following provisions:

1. The Company shall implement a positive profit distribution policy. Profit distribution shall not jeopardize the Company's ability to continue as a going concern and shall not exceed the scope of accumulated distributable profits.

The formulation and revision of the Company's profit distribution policy shall be proposed by the Board of Directors and submitted to the Shareholders' General Meeting for deliberation. The profit distribution policy proposed by the Board of Directors shall be approved by a majority vote of the Board of Directors.

The Board of Supervisors of the Company shall review and approve the profit distribution policy formulated and revised by the Board of Directors and approved by a vote of more than half of the supervisors.

The Board of Directors and the Board of Supervisors shall give full consideration to the opinions of independent directors, external supervisors and public investors in the relevant decision-making and argumentation process.

The Company shall distribute profits at least once a year. The Company may distribute dividends in the form of cash, stock or a combination of cash and stock. Cash distribution is prioritized over stock distribution.

The Company's cash dividends shall be no less than 20% of the distributable profits realized in the year.

Where the Company has major investment plans or material cash expenditures, the proportion of cash dividends in the profit distribution shall be at least 20%. Major investment plan or material cash expenditure refers to one of the following:

- (1) The cumulative expenditures to be incurred for the external investments, asset acquisitions and other transactions that the Company plans to carry out in the next 12 months reach or exceed 50% of the Company's audited net assets or RMB50 million in the most recent period.
- (2) The cumulative expenditures to be incurred for the external investments, asset acquisitions and other transactions that the Company plans to carry out in the next 12 months reach or exceed 30% of the Company's audited net assets in the most recent period.

The Board of Directors may propose that the Company pay an interim dividend based on the Company's capital position.

2. The profit distribution proposal shall be put forward by the Board of Directors and implemented after deliberation and approval by the Shareholders' General Meeting.

The annual profit distribution proposal shall explain the plan for the use of retained undistributed profits. If an annual profit is made and the Board of Directors does not propose a cash dividend, the reasons, plans and arrangements for the use of the Company's retained funds shall be disclosed in its regular report. At the same time, the Board of Supervisors shall review the proposal and submit it to the Shareholders' General Meeting for deliberation. In the event of distributing stock dividends, the reasonableness and feasibility of the distribution shall also be explained. The independent directors may solicit opinions from minority shareholders and put forward a proposal on the distribution of dividends, which shall be submitted directly to the Board of Directors for review.

When deliberating on the specific scheme of cash dividend distribution, the Shareholders' General Meeting shall actively communicate and exchange with the shareholders, especially the minority shareholders through various channels, fully listen to the opinions and demands of the minority shareholders, and promptly respond to the concerns of the minority shareholders. The Shareholders' General Meeting shall provide shareholders with the means to vote online.

After the Shareholders' General Meeting has made a resolution on profit distribution, the Board of Directors shall complete the profit distribution plan within two months after the Shareholders' General Meeting is held.

3. The Company shall strictly implement the profit distribution policy as determined in the Articles of Association. If it is necessary to adjust or change the profit distribution policy

determined in the Articles of Association, the corresponding decision-making procedures shall be performed after detailed demonstration and approved by more than 2/3 of the votes held by the shareholders present at the Shareholders' General Meeting. The Company shall detail the reasons for the modification in the proposal to be submitted to the Shareholders' General Meeting. When voting at the Shareholders' General Meeting, online voting shall be arranged. The independent directors of the Company may solicit the shareholders holding the Company's public shares for their voting rights at the Shareholders' General Meeting before the convening of the Shareholders' General Meeting, and the exercise of the aforesaid powers by the independent directors shall be subject to the consent of more than 1/2 of all the independent directors.

4. The Company shall develop a dividend return plan and a dividend scheme for the next five years. The Company may make appropriate and necessary adjustments to the dividend plan and scheme based on the opinions of shareholders (especially public investors), independent directors and external supervisors. Adjustment of the dividend plan and scheme shall be based on the protection of shareholders' rights and interests and shall not be in conflict with the relevant provisions of the Articles of Association. The Company shall guarantee that the adjusted return plan for shareholders shall not violate the following principle that the profits distributed in cash each year shall not be less than 20% of the profits distributable that year.

5. The Company shall disclose in detail the formulation and implementation of the cash dividend policy in the annual report and provide special explanations on the following matters:

- i. Whether it complies with the provisions of the Articles of Association or the requirements of the resolution of the Shareholders' General Meeting;
- ii. Whether the criteria and percentage of dividends are clear;
- iii. Whether the relevant decision-making procedures and mechanisms are complete;
- iv. Whether the independent directors have performed their duties and played their roles properly;
- v. Whether minority shareholders have adequate opportunities to express their opinions and demands, and whether the legitimate rights and interests of minority shareholders are adequately protected.

If the cash dividend policy is adjusted or changed, a detailed explanation shall also be provided for whether the conditions and procedures for the adjustment or change are compliant and transparent.

Section II Internal Audit

Article 159 The Company shall adopt an internal audit system and allocate full-time audit personnel to audit the Company's financial revenues, expenditures and economic activities.

Article 160 The Company's internal audit system and the duties of the audit personnel shall be approved by the Board of Directors before implementation. The head of audit shall be accountable and report to the Board of Directors.

Section III Engagement of Accounting Firm

Article 161 The Company shall engage an accounting firm that complies with the provisions of the Securities Law to audit accounting statements, verify net assets and provide other related consulting services for a period of one year from the end of the Company's current annual Shareholders' General Meeting to the end of the next annual Shareholders' General Meeting, and such engagement may be renewed.

Article 162 The engagement of an accounting firm by the Company shall be decided by the Shareholders' General Meeting, and the Board of Directors shall not appoint an accounting firm before the decision is made by the Shareholders' General Meeting.

Article 163 The Company guarantees to provide the engaged accounting firm with true and complete accounting vouchers, accounting books, financial and accounting reports and other accounting information, and may not refuse, hide or misrepresent (the provision of) such information.

Article 164 The audit fee or the manner of determining the audit fee of the accounting firm shall be determined by the Shareholders' General Meeting.

Article 165 When the Company dismisses or does not re-engage an accounting firm, it shall notify the accounting firm 20 days in advance, and when the Shareholders' General Meeting of the Company votes on the dismissal of the accounting firm, the accounting firm shall be allowed to state its opinion.

Where the accounting firm submits a resignation, it shall explain to the Shareholders' General Meeting whether the Company has any improper acts.

Chapter IX Notice and Announcement

Section I Notice

Article 166 Notices of the Company shall be issued in the following forms:

- i. By a person;
- ii. By mail (including express delivery);
- iii. By announcement;
- iv. By fax or e-mail;
- v. Other forms prescribed by the Articles of Association.

If a notice issued by the Company is made by way of announcement, it shall be deemed that all relevant personnel have received the notice upon the announcement.

Article 167 A notice on convening a Shareholders' General Meeting by the Company shall be issued by announcement.

Article 168 A notice on convening a meeting of the Board of Directors by the Company shall be delivered by a dedicated person, mail, fax or e-mail.

Article 169 A notice on convening a meeting of the Board of Supervisors by the Company shall be delivered by a dedicated person, mail, fax or e-mail.

Article 170 If a notice of the Company is delivered by a dedicated person, the addressee shall sign (or seal) the acknowledgment of receipt and the notice shall be deemed served on the date when the addressee signs for it; if sent by mail, the notice shall be deemed served on the five working day from the date of delivery to the post office or the second working day from the date of signature by the special delivery service provider; if sent by fax or email, the notice shall be deemed served on the date on which the notice is sent; if sent through an announcement, the notice shall be deemed served on the date when the announcement is published for the first time.

A meeting and the resolutions adopted to thereof shall not be invalidated as a result of accidental omission to give notice of the meeting to, or the failure of receiving such notice by, a person entitled to receive such notice.

Section II Announcement

Article 171 The Company designates Securities Times and cninfo (<http://www.cninfo.com.cn>) as the media for publishing announcements and other information required to be disclosed.

Chapter X Merger, Split-up, Capital Increase, Capital Decrease, Dissolution and Liquidation

Section I Merger, Split-up, Capital Increase and Capital Decrease

Article 172 For merger, the Company may adopt two forms, merger by absorption and merger by new establishment.

When a company absorbs another company, it is absorption, and the absorbed company is dissolved. When two or more companies merge to establish a new company, it is new establishment, and the merged companies are dissolved.

Article 173 If the Company merges with another entity, the parties to the merger shall sign a merger agreement, and prepare a balance sheet and property list. The Company shall notify

its creditors within ten days after making the resolution of merger, and make an announcement on Securities Times within 30 days. The creditors shall, upon receipt of such notice, be entitled to require the Company to repay its debts or provide corresponding security within 30 days. In the event that such creditors fail to receive the notice, they shall be entitled to require the Company to repay its debts or provide corresponding security within 45 days upon the announcement.

Article 174 After the Company merges with another entity, the claims and debts to the parties to the merger shall be inherited by the company existing after the merger or the newly incorporated company.

Article 175 In case of split-up of the Company, its property shall be divided accordingly.

If the Company splits up, the parties to the split-up shall sign a split-up agreement, and prepare a balance sheet and property list. The Company shall notify its creditors within ten days after making the resolution of split-up, and make an announcement on Securities Times within 30 days.

Article 176 The companies arising from the split-up shall be jointly and severally liable for the Company's debts incurred prior to the split-up, unless otherwise agreed in any written agreement concluded by and between the Company and its creditors before the split-up in respect of full repayment of debts.

Article 177 In the event that the Company needs to decrease its registered capital, a balance sheet and a property list shall be prepared.

The Company shall notify its creditors within ten days after making the resolution of capital decrease, and make an announcement on Securities Times within 30 days. The creditors shall, upon receipt of such notice, be entitled to require the Company to repay its debts or provide corresponding security within 30 days. In the event that such creditors fail to receive the notice, they shall be entitled to require the Company to repay its debts or provide corresponding security within 45 days upon the announcement.

After the decrease, the Company's registered capital shall not be lower than the statutory minimum amount.

Article 178 Upon merger or split-up of the Company or any change in its registration particulars, the Company shall apply for registration of the change toward its registration authority in accordance with the law; upon dissolution of the Company, the Company shall apply for its deregistration in accordance with the law. If a new company is incorporated, its registration shall be applied for in accordance with the law.

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

Section II Dissolution and Liquidation

Article 179 In any of the following cases, the Company shall dissolve:

- 192.** Any cause of dissolution specified herein arises;
- ii. The Shareholders' General Meeting has made a resolution of dissolution;
 - iii. The Company requires dissolution for merger or split-up;
 - iv. The Company fails to repay matured debts and declares bankruptcy in accordance with the law;
 - v. The Company's business license is revoked, or the Company is ordered to close down or is dissolved according to law due to violation of laws and administrative regulations;
 - vi. In case the Company's operation and management encounter severe difficulties which cannot be solved with other approaches and its continuous existence may cause grave loss of the shareholders' benefits, the shareholders representing over 10% of the voting rights of the Company may request a people's court to dissolve the Company.

Article 180 Where the Company has any of the circumstances described in Paragraph I of Article 179 of the Articles of Association, it may survive by amending the Articles of Association.

The revision of the Articles of Association in accordance with the provisions of the preceding paragraph must be subject to approval by more than two-thirds of shareholders holding voting rights and attending a Shareholders' General Meeting.

Article 181 Where the Company is dissolved due to the provisions of Paragraphs I or ii of Article 179 of the Articles of Association, a liquidation team shall be established within 15 days of the date of occurrence of such dissolution cause to start liquidation. The liquidation team shall consist of persons determined by directors or the Shareholders' General Meeting. Where a liquidation team is not established within the time limit specified, the Company's creditors may petition the people's court to appoint appropriate individuals to form a liquidation team.

Article 182 The liquidation team shall exercise the following powers during the period of liquidation:

- 192.** Clean up the Company's property and prepare a balance sheet and a property list, respectively;
- ii. Notify and announce creditors;
 - iii. Process unsettled business related to the liquidation of the Company;
 - iv. Pay up tax arrears and taxes incurred during the liquidation;
 - v. Settle claims and debts;
 - vi. Dispose of the residual property of the Company after the liquidation of its debts;

vii. Represent the Company in civil litigation activities.

Article 183 The liquidation team shall notify the creditors within ten days upon establishment and an announcement shall be provided on Securities Times within 60 days. The creditors shall, within 30 days after receipt of such notice or within 45 days from the day of announcement if they do not receive the notice, declare their claims to the liquidation team.

When declaring their claims, the creditors shall state matters related to the claims and provide documentary evidence. The liquidation team shall register the claims.

During the period of declaring claims, the liquidation team shall not pay the creditors.

Article 184 After completion of liquidation of the Company's property and preparation of a balance sheet and property list, the liquidation team shall formulate a liquidation scheme, which shall be confirmed by the Shareholders' General Meeting or a people's court.

The Company's property, after payment of liquidation expenses, wages, social insurance premiums and statutory compensation of the employees, the taxes due and outstanding debts, shall be distributed in proportion to shareholders' shareholdings.

During the period of liquidation, the Company shall remain in existence, provided that it shall not carry out any business activities other than relating to liquidation. The property of the Company shall not be distributed to the shareholders until it has been liquidated in accordance with the preceding paragraph.

Article 185 If the liquidation team finds that the Company's property is insufficient to settle its debts after cleaning up the Company's property and preparing the balance sheet and property list, it shall apply to the people's court for the declaration of bankruptcy in accordance with the law.

After the Company is declared bankrupt by a people's court, the liquidation team shall hand over the liquidation affairs to the people's court.

Article 186 After the liquidation of the Company is completed, the liquidation team shall produce a liquidation report as well as statements of income and expenditure and financial books for the liquidation period, which shall be verified by a Chinese certified public accountant and reported to the Shareholders' General Meeting or the people's court for confirmation. The liquidation team shall, within 30 days from the date of the confirmation by the Shareholders' General Meeting or the people's court, submit the aforesaid documents to the Company's registration authority to apply for the deregistration of the Company, and announce the termination of the Company.

Article 187 The members of the liquidation team shall loyally perform their duties, and perform their liquidation obligations in accordance with the law.

Members of the liquidation team shall not take advantage of their powers to take bribes or obtain other illegal income, or encroach upon the Company's property.

Where a member of the liquidation team causes losses to the Company or its creditors intentionally or through gross negligence, the member shall be liable for compensation.

Article 188 In the event that the Company declares bankruptcy in accordance with the law, the bankruptcy liquidation shall be carried out in accordance with the laws related to enterprise bankruptcy.

Chapter XI Amendment to the Articles of Association

Article 189 The Company may amend the Articles of Association in accordance with the laws, administrative regulations and the Articles of Association.

The Company shall amend the Articles of Association in one of the following circumstances:

- 192.** After the Company Law or relevant laws and administrative regulations are revised, any provision herein conflicts with the revised laws or administrative regulations;
- ii. Any change happens to the Company and results in an inconsistency between the facts and what are recorded herein;
- iii. A decision to amend the Articles of Association is made at the Shareholders' General Meeting.

Article 190 If the amendment to the Articles of Association approved by resolution of the Shareholders' General Meeting shall be subject to the approval of competent authorities, it shall be submitted to the competent authorities for approval; if it involves matters relating to the registration of the Company, the registration of the change shall be made in accordance with the law.

Article 191 The Board of Directors shall amend the Articles of Association according to the relevant resolutions made at the Shareholders' General Meeting and the approval opinions of the competent authorities.

Article 192 Matters of amendment to the Articles of Association are information required to be disclosed by laws and regulations and shall be announced in accordance with the regulations.

Chapter XII Dispute Resolution

Article 193 Where disputes or claims relating to other affairs of the Company occur between shareholders and the Company, between shareholders and directors, supervisors, president or other senior management personnel of the Company, or between shareholders and shareholders based on the Articles of Association and the rights and obligations stipulated in

the relevant laws and administrative regulations, and where the securities authorities under the State Council have not reached an understanding or agreement with the relevant overseas securities regulatory authorities on the manner of dispute resolution, the parties concerned may resolve the dispute in accordance with the manner stipulated in the laws and administrative regulations, or determined by mutual agreement. The laws of the People's Republic of China shall apply to the resolution of the disputes as described in the preceding paragraph.

Chapter XIII Supplementary Provisions

Article 194 Definitions

- i. The de facto controller refers to a shareholder that holds shares of more than 50% of the total share capital of the Company; or a shareholder whose shares enjoys voting rights that are sufficient to exert significant influence on resolutions of Shareholders' General Meeting although the proportion of shares held by such shareholder is less than 50% of the total share capital of the Company.
- ii. The controlling shareholder is a natural person who, although is not a shareholder of the Company, can actually control the Company's behaviors through any investment, agreement or other arrangements.
- iii. Related party relationship refers to the relationship between the Company's controlling shareholder, de facto controller, directors, supervisors and senior management personnel and companies directly or indirectly controlled by the Company, as well as other relationships that may lead to the transfer of the Company's interests.

Article 195 The Board of Directors may formulate articles in accordance with the provisions of the Articles of Association. The articles shall not be inconsistent with the provisions of the Articles of Association.

Article 96 The Articles of Association is written in Chinese. In the event of any discrepancy between the Articles of Association in any other languages or different versions and the Articles of Association, the Chinese version after the latest approval and registration by the Yangzhou Municipal Administration for Market Regulation of Jiangsu Province shall prevail.

Article 197 For the purposes of the Articles of Association, "more than", "within" and "below" shall include the figure in question; "less than", "excluding", "lower than" and "over" shall exclude the figure in question.

Article 198 The Articles of Association shall be interpreted by the Board of Directors of the Company.

Article 199 The appendices to the Articles of Association include the Rules of Procedures for the Board of Directors, the Rules of Procedure for the Board of Directors and the Rules of

Procedure for the Board of Supervisors. The Articles of Association shall take effect upon approval by the Shareholders' General Meeting. The original Articles of Association shall automatically become invalid from the effective date of the Articles of Association.

Yangzhou Yangjie Electronic Technology Co., Ltd.

Legal representative: Liang Qin

Date: August 21, 2024