Shanghai Bio-heart Biological Technology Co., Ltd.
上海百心安生物技術股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

ARTICLES OF ASSOCIATION

June 2026

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CHAPTER 1 GENERAL PROVISIONS

Article 1 In order to meet the needs of establishing a modern enterprise system, safeguard the organization and activities of Shanghai Bio-heart Biological Technology Co., Ltd. (hereinafter referred to as the "Company") and safeguard the legitimate rights and interests of the Company, its shareholders, employees and creditors, the Articles of Association are formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies, the Guidelines for the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Listing Rules of the Hong Kong Stock Exchange") (including any explanations, interpretations, and amendments thereto issued by The Stock Exchange of Hong Kong Limited from time to time), and other relevant laws, regulations, departmental rules, normative documents, and the applicable regulations of the securities regulatory authorities of the place where the Company's shares are listed.

Article 2 The Company is a joint stock limited company established in accordance with the Company Law and relevant provisions of any other laws, regulations and normative documents.

Article 3 The Company was established by means of promotion of an overall reform of its predecessor Shanghai Bio-heart Biological Technology Co., Ltd. (hereinafter referred to as the "Limited Company") in accordance with the law. The Company was registered with the Shanghai Municipal Administration for Market Regulation and obtained the business license in accordance with the law, and its unified social credit code is 91310115398656770F.

Article 4 The Company obtained approval from the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") on June 4, 2021 and from The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange"). It conducted its initial public offering of 27,527,500 overseas listed foreign shares (hereinafter referred to as the "H Shares"), which were listed on the Main Board of the Hong Kong Stock Exchange on December 23, 2021.

Shares issued by the Company but not listed or quoted on domestic or overseas stock exchanges are referred to as unlisted shares. After issuance and listing of shares overseas by the Company, shareholders holding unlisted shares of the Company may convert their unlisted shares into overseas listed shares that are listed for trading on overseas stock exchanges, as permitted by relevant laws, administrative regulations and departmental rules. The listing and trading of such shares on overseas stock exchanges shall also be subject to the regulatory procedures, regulations and requirements of the domestic and overseas stock markets. In the case of the conversion of the abovementioned unlisted shares into overseas listed shares that are listed for trading on overseas stock exchanges, it is not required to convene a shareholders' general meeting to vote on the matter.

Article 5 The Chinese name of the Company: 上海百心安生物技術股份有限公司.

The English name of the Company: Shanghai Bio-heart Biological Technology Co., Ltd.

Article 6 Domicile of the Company: Room 302, 3/F, Building 4, No. 590 Ruiqing Road, East Zhangjiang Hi-Tech Park, Pudong New Area, Shanghai

Postal code: 201203

Article 7 The registered capital of the Company: RMB243,417,100.

Article 8 The Company is a joint stock limited company with perpetual existence.

Article 9 The legal representative of the Company shall be the director who represents the Company in conducting its affairs, and shall be elected by the Board of Directors by a majority of all the directors. The resignation of a director who serves as the legal representative shall be deemed as a concurrent resignation from the position of legal representative, and the Board of Directors shall appoint a new legal representative within thirty days from the date of the legal representative's resignation.

Article 10 Shareholders shall be liable to the Company to the extent of the shares subscribed by them. The Company shall be liable for its debts to the extent of all of its assets.

Article 11 The Articles of Association shall, from the date on which they take effect, be the legally binding document that regulates the organization and activities of the Company and the relationship of rights and obligations as between the Company and the shareholders and among the shareholders, and shall be legally binding on the Company, the shareholders, the directors and senior management. In accordance with the Articles of Association, shareholders may take actions against other shareholders; shareholders may take actions against directors, general manager and other senior management of the Company; shareholders may take actions against the Company; the Company may take actions against shareholders, directors, general manager and other senior management.

Article 12 Senior management, as referred to in the Articles of Association, means the general manager, the deputy general manager(s), the chief financial officer, the secretary of the Board of Directors, and other senior management officers appointed by the Board of Directors.

CHAPTER 2　BUSINESS OBJECTIVES AND SCOPE OF BUSINESS

The business objectives of the Company: To strengthen cooperation and exchanges between all parties in the field of medical device production and sales, and to realize gratifying returns for its shareholders.

The Company's scope of business: Licensing Item: Class III medical device manufacturing. General business: Technical services, technical development, technical consultation, technical exchanges, technical transfer, technical promotion; medical research and experimental development (except for human stem cells, development and application of gene diagnosis and treatment technology); import and export of goods and technology, import and export agency, sales of electronic products, sales agents. (The Company's scope of business shall be consistent with the scope of business approved by the authority responsible for the Company's registration.)

The Company may make adjustments to its scope of business and way of operation in light of market changes and business development needs of the Company. Any adjustment to the business scope and mode of operation shall be made by amending the Articles of Association in accordance with the provisions hereof, and shall be subject to the approval of the approving authority and registration with the registering authority. If the adjusted scope of business involves a project that is required to be approved under applicable PRC laws or administrative regulations, such adjustments shall be subject to the approval in accordance with the laws.

CHAPTER 3　SHARES

Section 1　Issuance of Shares

Article 13　Shares of the Company shall take the form of registered share certificates. In addition to the matters required by the Company Law, the share certificates of the Company shall also contain other matters required by the stock exchange(s) on which the Company's shares are listed.

The overseas-listed shares of the Company may be in the form of foreign depository receipts or in other derivative forms of shares in accordance with the laws and the securities registration and depository practices prevailing in the place where the Company's shares are listed. Changes in the rights attached to a class of shares shall be approved by the shareholders holding shares of the class to which the relevant rights are attached, by a majority of at least two-thirds of the votes of the shareholders (excluding the voting rights attached to treasury shares) present at the shareholders' general meetings of the class of shares and having the right to vote for the amendment of the rights of the class of shares.

Article 14 The shares of the Company shall be issued in accordance with the open, fair and equal principles that same class of each share shall rank pari passu with each other.

The issue terms and price per share of the same class in the same issue shall be the same; the same price shall be paid for each share of the same class in the same issue subscribed by the subscribers.

Article 15 All shares issued by the Company shall be denominated in RMB and have a par value of RMB1.00.

Shares issued by the Company that are listed on the stock exchange are referred to as "H Shares", which are approved for listing on the stock exchange with nominal value denominated in Renminbi and subscribed and traded in Hong Kong dollars.

Article 16 The H Shares issued by the Company are mainly deposited with the nominee company under the Hong Kong Securities Clearing Company Limited, and may also be held in the name of individual shareholder(s). The domestic unlisted shares issued by the Company shall be registered and deposited with the domestic securities depository and clearing institution in a centralized manner.

Article 17 The names of the promoters of the Company at the time of its establishment, along with the number of shares subscribed, means of capital contribution, date of contribution and percentage of shareholding, are set out in the following table:

No.	Promoter	Number of shares held (ten thousand shares)	Percentage of shareholding (%)	Means of capital contribution	Date of contribution
1	Winning Powerful Limited	4,564.5584	20.7480	Capitalization of net assets	30 September 2020
2	Shanghai Baixinantong Enterprise Management Consulting L.P. (Limited Partnership)	2,796.2081	12.7100	Capitalization of net assets	30 September 2020
3	Shanghai Baihate Enterprise Management Consulting L.P. (Limited Partnership)	2,540.2420	11.5466	Capitalization of net assets	30 September 2020
4	TPG ASIA VII SF PTE. LTD.	2,075.3025	9.4332	Capitalization of net assets	30 September 2020

No.	Promoter	Number of shares held (ten thousand shares)	Percentage of shareholding (%)	Means of capital contribution	Date of contribution
5	Tibet Zhenshan Venture Capital Investment L.P. (Limited Partnership)	1,671.7998	7.5991	Capitalization of net assets	30 September 2020
6	Magic Grace Limited	1,222.3098	5.5560	Capitalization of net assets	30 September 2020
7	Worldwide Healthcare Trust Plc	1,032.3992	4.6927	Capitalization of net assets	30 September 2020
8	LVC Revitalization Limited	998.3037	4.5377	Capitalization of net assets	30 September 2020
9	Suzhou Chenzhide Investment L.P. (Limited Partnership)	995.4710	4.5249	Capitalization of net assets	30 September 2020
10	Philip Li Wang	771.3678	3.5062	Capitalization of net assets	30 September 2020
11	Winning Forward International Limited	590.0492	2.6820	Capitalization of net assets	30 September 2020
12	Suzhou Industrial Park Xinjianyuan Phase III Venture Capital L.P. (Limited Partnership)	557.7993	2.5355	Capitalization of net assets	30 September 2020
13	Shanghai Xinbang Yihao Enterprise Management Consulting L.P. (Limited Partnership)	432.6959	1.9668	Capitalization of net assets	30 September 2020
14	Ningbo Meishan Bonded Port Jiami Investment L.P. (Limited Partnership)	401.2209	1.8237	Capitalization of net assets	30 September 2020
15	YuanBio Venture Capital L.P.	341.8776	1.5540	Capitalization of net assets	30 September 2020

No.	Promoter	Number of shares held (ten thousand shares)	Percentage of shareholding (%)	Means of capital contribution	Date of contribution
16	Qianhai Equity Investment Fund (Limited Partnership)	281.4766	1.2794	Capitalization of net assets	30 September 2020
17	Shanghai Zhangjiang Technology Venture Capital Co., Ltd.	196.6806	0.8940	Capitalization of net assets	30 September 2020
18	OrbiMed New Horizons Master Fund, L.P.	154.8600	0.7039	Capitalization of net assets	30 September 2020
19	CMV HK Limited	134.9893	0.6136	Capitalization of net assets	30 September 2020
20	OrbiMed Genesis Master Fund, L.P.	103.2400	0.4693	Capitalization of net assets	30 September 2020
21	Zhongyuan Qianhai Equity Investment L.P. (Limited Partnership)	77.1367	0.3506	Capitalization of net assets	30 September 2020
22	Beijing Cuiweikechuang Equity Investment Fund Center (Limited Partnership)	48.2106	0.2191	Capitalization of net assets	30 September 2020
23	Mr. Xiangdong Lyu	11.8010	0.0536	Capitalization of net assets	30 September 2020
	Total	**22,000.0000**	**100.0000**	**–**	**–**

Article 18 The total number of shares of the Company is 243,417,100 shares with a nominal value of RMB1.00 per share.

Article 19 Pursuant to the approval of the CSRC and the Hong Kong Stock Exchange on June 4 2021, the Company may issue no more than 27,527,500 H Shares to investors, and the total number of 37,669,116 domestic unlisted shares held by the Company's shareholders were converted into overseas listed shares for listing on the Hong Kong Stock Exchange after completion of the share conversion.

If the Over-allotment Option is not exercised, upon completion of the issuance of aforesaid H Shares and the conversion of domestic unlisted shares into H Shares, the share capital structure of the Company will be as follows: the total number of shares of the Company will be 243,937,000 shares, all of which will be ordinary shares enjoying the same rights and bearing the same obligations. Among which, 182,330,884 shares are domestic unlisted shares, representing 74.7451% of the total number of ordinary shares of the Company; and 61,606,116 shares are H Shares, representing 25.2549% of the total number of ordinary shares of the Company.

Article 20 The Company or its subsidiaries (including affiliated enterprises of the Company) shall not provide gifts, advances, loans, guarantees or other financial aids for others to obtain the shares of the Company or the parent company thereof unless it carries out an employee stock ownership plan.

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

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

Section 2 Increase, Reduction and Repurchase of Shares

Article 21 The Company may, based on its business and development needs and in accordance with the laws and regulations, increase its capital in the following ways, subject to separate resolutions of the shareholders' general meetings:

(I) public offering of shares;

(II) non-public offering of shares;

(III) distributing bonus shares to its existing shareholders;

(IV) converting the reserve funds into share capital;

(V) other means as stipulated by laws and administrative regulations, the CSRC, the Listing Rules of the Hong Kong Stock Exchange and other regulatory rules of the place where the Company's shares are listed, as well as other means approved by the CSRC and other relevant competent state authorities.

Article 22 The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the procedures stipulated in the PRC Company Law and other relevant regulations as well as the Articles of Association.

Article 23 The Company may, in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of Association, repurchase its own shares under the following circumstances:

(I) reducing the Company's registered capital;

(II) merging with other companies that hold shares in the Company;

(III) granting the shares for the employee shareholding scheme or as share incentives;

(IV) shareholders who disagree with the resolutions for the merger and separation of the Company made in a shareholders' general meeting may demand the Company to repurchase their shares;

(V) using the shares for the purpose of exchanging for convertible bonds issued by the Company;

(VI) where it is necessary for the Company to safeguard its value and shareholders' interests;

(VII) other circumstances as permitted by laws, administrative regulations, departmental rules, normative documents, the Listing Rules of the Hong Kong Stock Exchange, and other regulatory rules of the place where the Company's shares are listed.

Other than the above circumstances, the Company shall not engage in any activities involving the sales or repurchase of its own shares.

Article 24 The Company may repurchase its shares in the manner of open and centralized trading method or other methods approved by laws, administrative regulations, normative documents, the Listing Rules of the Hong Kong Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed and the CSRC (if required).

Where the Company repurchases the Company's shares due to the circumstances specified in items (III), (V) and (VI) of the paragraph 1 in Article 23 of the Articles of Association, the acquisition shall be conducted through a public centralized trading, and the obligation of information disclosure shall be performed in accordance with relevant regulations.

Article 25 The repurchase by the Company of its own shares under circumstances as mentioned in items (I) or (II) of the paragraph 1 in Article 23 hereof, shall be approved by way of a resolution at a shareholders' general meeting. The repurchase by the Company of its own shares under circumstances as mentioned in items (III), (V) or (VI) of the paragraph 1 in Article 23 hereof may be performed in accordance with the requirements as stated in the Articles of Association or pursuant to the mandate granted by a shareholders' general meeting and approved by a resolution at a meeting of the Board of Directors passed by at least two-thirds of all attending directors, unless otherwise provided by the Listing Rules of the Hong Kong Stock Exchange.

After the Company has repurchased its shares in accordance with items (I) of Article 23, paragraph 1 in Article 23 of the Articles of Association, such shares shall be cancelled within 10 days after repurchase, or shall be transferred or cancelled within 6 months in the circumstances set out in items (II) and (IV), or shall be transferred or cancelled within three years in the circumstances set out in items (III), (V) and (VI) provided that the aggregate number of Company shares held by the Company shall not exceed 10% of the total number of issued shares of the Company.

Where the laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange and the securities regulatory authorities of the place where the Company's shares are listed have other provisions on the relevant matters involved in the repurchase of shares, such provisions shall prevail.

Section 3 Transfer of Shares

Article 26 The shares of the Company may be transferred in accordance with law. Transfer of the H Shares listed in Hong Kong shall be registered with the local share registrar designated by the Company in Hong Kong.

All transfers of H Shares shall be affected by instruments of transfer in writing in a general or ordinary form or in any other forms acceptable to the Board of Directors (including the standard transfer format or form of transfer that the Hong Kong Stock Exchange may provide from time to time). Where the transferor or transferee of the Company's shares is a recognized clearing house as defined by relevant regulations of Hong Kong laws from time to time (hereinafter referred to as the "Recognized Clearing House"), or any of its agents, the instruments of transfer may be signed manually or in a machine-printed form. All instruments of transfer shall be maintained at the statutory address of the Company or such places as the Board of Directors may designate from time to time.

Article 27 The Company shall not accept its shares being held as security under a pledge.

Shares issued by the Company prior to the public issuance of shares shall not be transferred within one year from the date on which the shares of the Company are listed on a stock exchange. Where the laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange and the securities regulatory authorities of the place where the Company's shares are listed or the CSRC have other provisions for the transfer of shares of the Company held by shareholders or actual controllers of the Company, such provisions prevail.

Directors and senior management of the Company shall declare to the Company their shareholdings in the Company and any changes of such shareholdings; they shall not transfer more than 25% of all the shares they hold in the Company annually during their term of office as determined at the time of his/her assumption of office. The aforesaid persons are not allowed to transfer their shares of the Company within half a year from the date of their resignation. Where the shares are pledged within the period of restriction on transfer prescribed by the laws or the administrative regulations, the pledgee is not allowed to exercise the pledge right within such period of restriction.

Article 28 Where the Company's shareholders, directors, and senior management or shareholders who hold more than 5% of the Company's shares sell the Company's shares or any other securities that are equity in nature which they hold within six months after the date of purchase or repurchases them within six months after the date of sale, the proceeds received therefrom shall belong to the Company, and the Board of Directors of the Company shall be responsible for recovering such proceeds, except where a securities company holds more than 5% of the shares due to its purchase of any unsubscribed shares in an underwriting transaction, or for other circumstances stipulated by the CSRC. If it is otherwise provided for by the listing rules and relevant regulatory rules of the place where the Company's shares are listed, such provisions shall prevail.

The shares or any other securities that are equity in nature referred to in the preceding Article held by directors and senior management include those held by their spouses, parents and children, as well as those held through other parties' accounts.

In the event that the Board of Directors of the Company fails to comply with the provisions of paragraph 1 under this article, the shareholders have the right to demand the Board of Directors to take action within 30 days. If the Board of Directors of the Company fails to take action within such time limit, the shareholders are entitled to institute proceedings in their own names at the People's Court for the benefit of the Company.

In the event that the Board of Directors of the Company fails to comply with the provisions of paragraph 1 under this Article, the directors who are responsible for the matter shall assume joint liability under the laws.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETINGS

Section 1 Shareholders

Article 29 The Company shall establish a register of shareholders on the basis of the certificates provided by the securities register, and the register of shareholders shall be sufficient evidence that shareholders hold the shares of the company. Shareholders shall enjoy rights and assume obligations according to the class of shares they hold. Shareholders holding shares of the same class shall enjoy the same rights and assume the same obligations.

The Company shall sign a share custody agreement with share registries for the purpose of consulting the information and shareholding change (including share pledge) of major shareholders on a regular basis, in order to be fully aware of the shareholding structure of the Company in a timely manner. The transfer or assignment of stocks shall be recorded in the register of members. The Company may, pursuant to the mutual understanding and agreement made between the securities regulatory authorities under the State Council and overseas securities regulatory authorities, maintain the register of H shareholders aboard, and mandate overseas agents to manage such register of shareholders. The original register of H shareholders shall be kept in Hong Kong and made available for inspection by shareholders, but the Company may suspend the registration of shareholders (if necessary) in accordance with the applicable laws and regulations and the securities regulatory rules of the place where the Company's shares are listed (including but not limited to the equivalent provisions of section 632 of the Companies Ordinance (Cap. 622 of the Laws of Hong Kong)); a duplicate of the register of H shareholders shall be kept at the Company's domicile. The appointed overseas agent shall at all times ensure the consistency of the original and the duplicate(s) of the register of H shareholders; in case of discrepancies between the original and the duplicate(s) of the register of H shareholders, the original shall prevail.

Article 30 When the Company convenes a shareholders' general meeting, distributes dividends, carries out liquidation or other matters requiring the identification of shareholders, the Board of Directors or the convener of the shareholders' general meeting shall determine the shareholding record date and the shareholders registered on the register of members on the shareholding record date shall be entitled to the relevant rights and interests.

Changes to the register of shareholders shall not be made within 20 days prior to the date of the shareholders' general meetings or within 5 days prior to the base date on which the Company decides to distribute dividends. Where the laws, administrative regulations or the securities regulatory authorities and relevant regulatory authorities of the place where the Company's shares are listed provide otherwise for changes to the Company's register of shareholders, such provisions shall prevail.

Article 31 The shareholders of the Company shall be entitled to the following rights:

(I) to receive distribution of dividends and other forms of benefits in proportion according to the number of shares held;

(II) to legally require convene, preside over, participate in or appoint a shareholder proxy to participate in the shareholders' general meetings and to speak at the shareholders' general meetings and exercise corresponding voting right;

(III) to supervise the business operations of the Company, put forward proposals or raise enquiries;

(IV) to transfer, give as a gift or pledge the shares held in accordance with the laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange and the Articles of Association;

(V) to inspect and copy the Articles of Association, register of shareholders (including the register of H shareholders), minutes of the shareholders' general meetings, resolutions of the Board of Directors meetings and financial accounting reports of the Company;

(VI) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining assets of the Company in proportion to the number of shares held;

(VII) with respect to shareholders who voted against any resolution adopted at any general meetings on the merger or division of the Company, to request the Company to buy back the shares held by them;

(VIII) other rights as stipulated by the laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange, the regulatory rules of other place where the Company's shares are listed or the Articles of Association.

Where any shareholder is required to abstain from voting on any particular resolution or restricted to voting only in favor of (or only against) any particular resolution, any votes cast by or on behalf of such shareholder in violation of such requirement or restriction shall not be counted.

Article 32 When a shareholder requests to have access to the information mentioned in the preceding article, he or she shall present evidence to prove the class and amount of shareholdings in writing. The Company shall comply with the shareholder's request after verifying his/her identity.

Article 33 A resolution of the Company's general meeting or Board meeting may be declared void by the People's Court upon application from shareholders if the content contravenes the law or administrative regulations.

If the convening procedure or voting method of a shareholders' general meetings or Board meeting contravenes the law, administrative regulations or the Articles of Association, or if the contents of the resolutions of such meetings contravene the Articles of Association, the shareholders can request the People's Court to revoke the resolution within sixty days of the resolution. However, this does not apply if the procedures for convening the general meeting or board of directors' meeting, or the voting methods, only have minor defects that do not substantially affect the resolution

If the Board of Directors, shareholders, or other relevant parties dispute the validity of a resolution of the general meeting, they shall file a lawsuit with the People's Court in a timely manner. Before the People's Court makes a judgment or ruling, the relevant parties shall implement the resolution of the general meeting. The Company, its directors, and senior management shall perform their duties effectively to ensure the normal operation of the Company.

Where the People's Court makes a judgment or ruling on the relevant matters, the company shall perform its information disclosure obligations in accordance with the provisions of laws, administrative regulations, the CSRC, the stock exchange where the Company is listed, and other securities regulatory rules, fully explain the impact, and actively cooperate in the enforcement after the judgment or ruling takes effect. Where it involves the correction of previous matters, it shall be handled in a timely manner and the corresponding information disclosure obligations shall be performed.

Article 34 In any of the following circumstances, the resolutions of the shareholders' general meetings or Board of Directors of the Company shall be invalid:

(I) No shareholders' general meetings or Board of Directors' meeting was held to make the resolution;

(II) The shareholders' general meetings or Board of Directors' meeting did not vote on the matters to be resolved;

(III) The number of persons attending the meeting or the number of voting rights held did not reach the number of persons or the number of voting rights specified in the Company Law or the Articles of Association;

(IV) The number of persons agreeing to the resolution or the number of voting rights held did not reach the number of persons or the number of voting rights specified in the Company Law or the Articles of Association.

Article 35 Where any director or senior manager other than members of the Audit Committee violates any law, administrative regulation, or the Articles of Association during the course of performing his/her duties, if any loss is caused to the Company, the shareholder(s) of the Company individually or jointly holding 1% or more of the total shares of the Company for a period of 180 days or more may request in writing the Audit Committee to initiate a lawsuit in the People's Court. Where the Audit Committee violates any law, administrative regulation, or the Articles of Association during the course of performing its duties, if any loss is caused to the Company, the shareholders may request in writing the board of directors to initiate a lawsuit in the People's Court.

If the Audit Committee or the board of directors refuses to lodge a lawsuit after it receives a written request as mentioned in the preceding Article, or if it fails to initiate a lawsuit within 30 days after it receives the request, or if, in an emergency, the failure to lodge an action immediately will cause unrecoverable damage to the interests of the Company, the shareholder(s) as listed in the preceding Article may, on their own behalf and in their name, directly lodge a lawsuit in the People's Court.

If the legitimate rights and interests of the Company are impaired and any losses are caused to the Company, the shareholders as mentioned in the first paragraph may initiate a lawsuit in the People's Court according to the provisions of the preceding two paragraphs.

If the directors, supervisors, senior management of a wholly-owned subsidiary of the Company violate the provisions of laws, administrative regulations, departmental rules or the Articles of Association in the performance of their duties for the Company, causing losses to the Company, or if others infringe upon the legitimate rights and interests of a wholly-owned subsidiary of the Company, causing losses, shareholders who have held, individually or in aggregate, more than 1% of the shares of the Company for more than 180 consecutive days may, in accordance with the provisions of the first three paragraphs, request in writing the Audit Committee or board of directors of the wholly-owned subsidiary to file a lawsuit with the People's Court or file a lawsuit directly with the People's Court in their own name.

Article 36 If any director or senior management violate laws, administrative regulations, or the provisions of the Articles of Association, thereby harming the interests of shareholders, the shareholders may file a lawsuit in the People's Court.

Article 37 Shareholders of the Company shall assume the following obligations:

(I) to abide by the laws, administrative regulations and the Articles of Association;

(II) to pay subscription monies according to the number of shares subscribed and the method of subscription;

(III) not to withdraw their share capital unless required by laws or administrative regulations;

(IV) not to abuse their shareholders' rights to harm the Company's or other shareholders' interests and not to abuse their independent status of the Company as a legal person and the limited liability of shareholders to harm the interests of the Company's creditors.

If a shareholder abuses its shareholder rights and causes a loss to the Company or other shareholders, he/she shall be held liable for damages in accordance with the law.

If a shareholder abuses the Company's independent legal person status or his/her limited liability as a shareholder to evade and repudiate debts, thereby materially impairing the interests of the Company's creditors, he/she shall bear joint and several liability for the debts of the Company;

(V) any other obligations imposed by laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange, the securities regulatory rules in the place where the Company's shares are listed, and the Articles of Association.

Article 38 If a shareholder holding more than five percent of the Company's voting shares pledges his/her or her shares, he or she shall make a written report to the Company from the date of such fact.

Article 39 Controlling shareholders (if any) and de facto controllers of the Company shall exercise their powers and perform their obligations in accordance with the provisions of laws and administrative regulations, and safeguard the interests of the Company.

The controlling shareholders (if any) and de facto controllers of the Company shall comply with the following provisions:

(I) Exercise shareholder rights in accordance with the law, and not abuse control rights or use related party relationships to damage the legitimate rights and interests of the Company or other shareholders;

(II) Strictly fulfill the public statements and commitments made, and not change or waive them without authorization;

(III) Strictly fulfill information disclosure obligations in accordance with relevant provisions, actively cooperate with the Company in information disclosure, and promptly notify the Company of any major events that have occurred or are about to occur;

(IV) Prohibit the use of the Company's funds in any way;

(V) Prohibit the Company and relevant personnel from providing guarantees in violation of laws and regulations through coercion, instruction, or demand;

(VI) Prohibit the use of the Company's undisclosed material information to seek benefits, disclose undisclosed material information related to the Company in any way, or engage in illegal activities such as insider dealing, short-term trading, and market manipulation;

(VII) Prohibit the use of unfair related party transactions, profit distribution, asset restructuring, external investment, or any other means to damage the legitimate rights and interests of the Company and other shareholders;

(VIII) Ensure the integrity of the Company's assets, the independence of its personnel, finances, institutions, and business, and shall not affect the independence of the Company in any way;

(IX) Comply with laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange, CSRC, the regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

If the controlling shareholder (if any) or de facto controller of the Company instructs a director or senior management to engage in acts that harm the interests of the Company or its shareholders, they shall bear joint and several liability with such director or senior management.

Section 2 General Provisions for Shareholders' General Meeting

Article 40 The shareholders' general meeting is the organ of authority of the Company and shall exercise the following functions and powers according to law:

(I) to elect and replace the directors who are not employee representatives and to decide on the matters relating to the remuneration of directors;

(II) to consider and approve the reports of the Board of Directors;

(III) to consider and approve the plans for profit distribution and plans for losses settlement of the Company;

(IV) to resolve for the increase or reduction of the registered share capital of the Company;

(V) to resolve for the issue of debentures of the Company;

(VI) to resolve for the matters relating to amalgamation, division, dissolution and liquidation or change in company form of the Company;

(VII) to amend the Articles of Association;

(VIII) to make a resolution on the Company's engagement, dismissal of an accounting firm;

(IX) to examine resolutions proposed by shareholders individually or jointly holding 3% or more of the Company's voting shares;

(X) to consider and approve the guarantees prescribed in Article 41 hereof;

(XI) to consider and approve the purchases or sales of any material asset of the Company, the amount of which exceeds 30% of its latest audited total assets;

(XII) to consider and approve the share incentive plan and employee stock ownership scheme;

(XIII) To consider any other matters which are required by laws, administrative regulations, departmental rules, the Articles of Association or any separate agreements among the Shareholders to be decided by the shareholders' general meetings.

The shareholders' general meeting may authorize the Board of Directors to make resolutions on the issuance of corporate bonds. Where shareholders unanimously agree in writing on the matter listed in the first paragraph of the above article, the resolution thereon may be passed directly without holding any shareholders' general meeting. The document shall be signed or sealed by all shareholders.

Article 41 The following external guarantees of the Company shall be deliberated by the Board and submitted to the shareholders' general meeting for approval:

(I) the amount of a single guarantee exceeds 10% of the latest audited net assets of the Company;

(II) the total amount of external guarantees provided by the Company and the Company's controlled subsidiaries exceeds 50% of the latest audited net assets of the Company and its controlled subsidiaries;

(III) provide to guarantee recipients with gearing ratios in excess of 70%;

(IV) the cumulative guarantee amount in the last 12 months has exceeded 30% of the latest audited total assets of the Company;

(V) the total amount of external guarantees provided by the Company exceeds 30% of the latest audited net assets of the Company;

(VI) guarantees provided by the Company for the shareholders, de facto controllers and their related parties;

(VII) other guarantees which shall be determined at the general meeting as prescribed by the laws, administrative regulations, departmental rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.

For matters of guarantee within the powers and extent of authority of the Board of Directors, in addition to passing a resolution by more than half of all directors, consent is also required from not less than two-thirds of the directors who attend the Board meeting. The guarantees in item (IV) of the preceding Article at the general meeting shall be passed by votes representing more than two-thirds of the voting rights of shareholders represented at the relevant meeting.

Where the provision of guarantees by the Company for its wholly-owned subsidiaries, or guarantees for controlled subsidiaries within the scope of the Company's consolidated financial statements, and other shareholders of the controlled subsidiaries provide guarantees in equal proportion to their respective rights and interests, without prejudice to the interests of the Company, may be exempted from the application of the provisions set out in items (I), (II) and (III) of the first paragraph of this Article, except provided otherwise by the laws, regulations, the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.

When the resolution on providing guarantee for a shareholder, the actual controller and their connected parties is considered at the shareholders' meeting, the shareholder or the shareholders controlled by the de fact controller must not participate in the voting, and the resolution must be considered and approved by more than one-half of the voting rights held by other shareholders attending the shareholders' general meetings.

Article 42 The shareholders' general meetings are classified into annual general meetings and extraordinary general meetings. The annual general meeting shall be convened once a year and be held within six months of the end of the previous accounting year.

Article 43 The Board of Directors shall convene an extraordinary general meeting within 2 months from the occurrence of any of the following circumstances:

(I) when the number of directors is less than the number stipulated in the Company Law or two-thirds of the number specified in the Articles of Association;

(II) when the unrecovered losses of the Company amount to one third of the total amount of its share capital;

(III) upon written request from shareholders individually or jointly holding more than 10% of the shares (excluding treasury shares) of the Company;

(IV) when deemed necessary by the Board of Directors;

(V) when proposed by the Audit Committee;

(VI) other circumstances stipulated by laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Article 44 The place where the Company holds shareholders' general meetings shall be: the domicile of the Company, other office locations, or the meeting location specified in the meeting notice, which shall be specified by the convenor in each notice of shareholders' general meetings.

The shareholders' general meeting will have a venue and will be held as a live meeting. The Company may also facilitate shareholders' participation in the shareholders general meeting and voting through telephone, video, fax, email, internet, or other means as needed. Shareholders are deemed to be present if they participate in the shareholders' general meeting by the means described above.

Article 45 If the Company is explicitly required to engage a legal adviser to witness and issue legal opinions at the shareholders' general meetings during the shareholders' general meetings under the laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange and other securities regulatory rules of the place where the Company's shares are listed, the Company will engage a legal adviser to issue legal opinions on the following matters and publish the same:

(I) whether the procedures of convening and holding the meeting comply with relevant laws or administrative regulations and the Articles of Association;

(II) whether the qualifications of the attendants and the convener are legal and valid;

(III) whether the voting procedure and results are legal and valid;

(IV) legal opinions on other matters as requested by the Company.

Section 3 Convening of Shareholders' General Meeting

Article 46 Shareholders' general meetings shall be convened by the Board of Directors in accordance with the law and presided over by the chairman of the Board of Directors.

With the consent of more than half of all independent non-executive directors, the independent non-executive directors have the right to propose to the Board of Directors to convene an extraordinary general meeting. For any proposal by the independent non-executive directors to convene an extraordinary general meeting, the Board of Directors shall, in accordance with laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association, provide written feedback on whether to agree or disagree to convene the extraordinary general meeting within 10 days after receiving the proposal.

If the Board of Directors agrees to convene an extraordinary general meeting of shareholders, a notice of the meeting shall be issued within 5 days after the Board resolution is made. If the Board of Directors does not agree to convene an extraordinary general meeting, it shall provide a written explanation.

Article 47 The Audit Committee shall have the right to propose to the Board of Directors to convene an extraordinary general meeting and shall submit its proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Stock Exchange Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of the extraordinary general meeting within 10 days after receiving the proposal.

If the Board of Directors agrees to convene an extraordinary general meeting of shareholders, a notice of the meeting shall be issued within 5 days after the Board resolution is made. Any changes to the original proposal in the notice must obtain the consent of the Audit Committee.

If the Board of Directors does not agree to convene an extraordinary general meeting, or fails to provide feedback within ten days of receipt of the proposal, it shall be deemed that the Board of Directors is unable to fulfill or fails to fulfill its duty to convene the general meeting, and the Audit Committee may convene and preside over the meeting itself.

Article 48 Shareholders who individually or collectively hold 10% or more of the shares (excluding treasury shares) of the Company shall have the right to request the Board of Directors to convene an extraordinary general meeting and shall submit their request in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Stock Exchange Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, provide written feedback to shareholders on whether it agrees or disagrees with the convening of an extraordinary general meeting within ten days after receiving the request.

If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of the convening of the general meeting within 5 days after the Board of Directors' resolution has been made, and any changes to the original request contained in the notice shall be subject to the consent of the relevant shareholders.

If the Board of Directors does not agree to convene an extraordinary general meeting, or fails to provide feedback within ten days after receiving the request, the shareholders who individually or collectively hold more than10% of the shares (excluding treasury shares) of the Company shall have the right to propose to the Audit Committee to convene an extraordinary general meeting, and shall submit their request in writing to the Audit Committee.

The Audit Committee shall, in accordance with the provisions of laws, administrative regulations, the Hong Kong Stock Exchange Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association, make a decision on whether to convene an extraordinary general meeting within 10 days after receiving the request, and provide a written reply to shareholders.

If the Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of the convening of the general meeting within 5 days of receiving the request. Any changes to the original proposal in the notice shall be subject to the consent of the relevant shareholders.

If the Audit Committee fails to issue a notice of shareholders' general meetings within the prescribed time limit, it shall be deemed that the Audit Committee does not convene and preside over the shareholders' general meetings. Shareholders who individually or jointly hold more than 10% of the shares (excluding treasury shares) of the Company for more than 90 consecutive days may convene and preside over the shareholders' general meetings on their own.

If the relevant provisions of laws, administrative regulations, rules, and the securities regulatory authority of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Article 49 If the Audit Committee or shareholders decide to convene an extraordinary general meeting on their own initiative, they must notify the Board of Directors in writing.

Before a resolution is made at the shareholders' general meetings, the shareholding ratio of the convening shareholders shall not be less than 10% (excluding treasury shares).

Article 50 For shareholders' general meetings convened by the Audit Committee or shareholders themselves, the Board of Directors and the secretary of the Board of Directors shall cooperate. The Board of Directors shall provide the register of shareholders of the Company. The register of shareholders obtained by the convenor shall not be used for any purpose other than convening shareholders' general meetings.

Article 51 The expenses necessary for the shareholders' general meeting convened by the Audit Committee or shareholders on their own initiative shall be borne by the Company.

Section 4 Proposals and Notices of Shareholders' General Meetings

Article 52 The content of the proposal shall fall within the scope of the shareholders' general meetings, have clear topics and specific resolutions, and comply with the relevant provisions of laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 53 When the Company convenes a shareholders' general meeting, the Board of Directors, the Audit Committee, and shareholders individually or jointly holding more than 1% of the Company's shares have the right to submit proposals to the Company.

Shareholders individually or jointly holding more than 1% of the Company's shares may submit an extraordinary proposal in writing to the convenor 10 days prior to the convening of the shareholders' general meetings. The extraordinary proposal shall specify the agenda and specific resolutions. The convenor shall, within 2 days after receiving the proposal, issue a supplementary notice of the shareholders' general meetings by announcement, which shall include the content of the extraordinary proposal, the name and shareholding ratio of the shareholder who submitted the proposal, and submit the extraordinary proposal to the shareholders' general meetings for consideration. However, extraordinary proposals that violate laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, or do not fall within the scope of the shareholders' general meetings' authority shall be excluded. If, in accordance with the securities regulatory rules of the place where the Company's shares are listed, the shareholders' general meetings must be postponed due to the issuance of a supplementary notice, the convening of the shareholders' general meetings shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed.

Except for the circumstances specified in the preceding Article, after the convenor has issued a notice for convening shareholders' general meetings, he/she shall not modify the proposals already listed in the notice or add new proposals.

Proposals that are not listed in the notice of shareholders' general meetings or do not comply with Article 52 of the Articles of Association shall not be voted on and resolved by the shareholders' general meetings.

Article 54 The convenor of shareholders' general meetings shall notify the shareholders of the Company by announcement 21 days before the annual general meetings are held, and for extraordinary shareholders' general meetings, the notice shall be given to the shareholders of the Company by announcement 15 days before the meeting is held. When calculating the starting period, the Company shall include the date of notification and exclude the date of the meeting. If laws and regulations, as well as the securities regulatory authority of the place where the Company's shares are listed, have other provisions, those provisions shall prevail.

Article 55 The notice of the shareholders' general meeting includes the following contents:

(I) time, place, method, and duration of the meeting;

(II) all specific contents of all matters and proposals submitted for deliberation at the meeting;

(III) state in clear and prominent text: all shareholders have the right to attend shareholders' general meetings, and may appoint a proxy in writing to attend and vote at the meeting. The proxy does not have to be a shareholder of the Company;

(IV) date of record for the equity that entitles the holder to attend the shareholders' general meeting;

(V) name and telephone number of the permanent contact person for meeting affairs;

(VI) voting time and voting procedures via the internet or other means;

(VII) other contents stipulated by relevant laws, regulations, Listing Rules of the Hong Kong Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

The notice and supplementary notice of shareholders' general meetings shall include the contents stipulated in the Listing Rules of the Hong Kong Stock Exchange and the Articles of Association, and shall fully and completely disclose all specific contents of all proposals. If the matters to be discussed require the opinions of independent non-executive directors, the opinions and reasons of the independent non-executive directors shall be disclosed simultaneously when the notice or supplementary notice of shareholders' general meetings is issued. If the shareholders' general meetings are held online or by other means, the voting time and voting procedures for online or other means shall be clearly stated in the notice of shareholders' general meetings.

If the Company needs to supplement important information regarding the matters proposed at the shareholders' general meetings, it must provide such information no less than ten (10) working days in advance. If necessary, the Company shall postpone the shareholders' general meetings to ensure compliance with this requirement.

Article 56 Where a shareholders' general meetings intend to discuss matters relating to the election of directors, the notice of the shareholders' general meetings shall fully disclose the details of the candidates for directors, including at least the following:

(I) Personal information such as educational background, work experience, and part-time jobs;

(II) Whether there is any connection with the Company or the Company's controlling shareholder (if any) and de facto controllers;

(III) Disclose the number of shares held by the Company;

(IV) Whether they have been penalized by the China Securities Regulatory Commission and other relevant authorities and disciplined by the stock exchanges;

(V) Whether there are any circumstances stipulated by laws, regulations, the Listing Rules of the Hong Kong Stock Exchange, and other securities regulatory rules of the place where the Company's shares are listed that prohibit the individual from serving as a director.

In addition to the adoption of the cumulative voting system for the election of directors, each candidate for director or supervisor shall be submitted as a single proposal.

Article 57 After the notice of shareholders' general meetings is issued, the shareholders' general meetings shall not be postponed or cancelled without justifiable reasons, and the proposals listed in the notice of shareholders' general meetings shall not be cancelled. In the event of postponement or cancellation, the convenor shall notify the shareholders at least 2 working days before the originally scheduled date, stating the specific reasons for the postponement or cancellation. If the shareholders' general meetings are postponed, the new date after the postponement shall be stated in the notice. If the securities regulatory rules of the place where the company's stocks are listed have special provisions on the procedures for postponing or cancelling shareholders' general meetings, such provisions shall prevail provided that they do not violate domestic regulatory requirements.

Section 5 Convening of the Shareholders' General Meeting

Article 58 The Board of Directors and other convenors of the Company shall take necessary measures to ensure the normal order of the shareholders' general meetings. Any acts that disrupt the shareholders' general meetings, provoke trouble, or infringe upon the legitimate rights and interests of shareholders shall be stopped and promptly reported to the relevant departments for investigation and punishment.

Article 59 All shareholders or their proxies registered on the record date of the shareholding registration are entitled to attend the shareholders' general meetings and exercise their voting rights in accordance with relevant laws, regulations, the Listing Rules of the Hong Kong Stock Exchange, and the Articles of Association (unless individual shareholders are required by the securities regulatory rules of the place where the Company's shares are listed to abstain from voting on individual matters). Shareholders have the right to speak at the shareholders' general meeting.

Shareholders may attend the shareholders' general meeting in person or appoint a proxy (who may not be a shareholder of the Company) to attend and vote on their behalf. Shareholders shall appoint a proxy in writing, signed by the appointor or by the proxy appointed in writing by the principal; if the appointor is a legal entity, it shall be stamped with the legal entity seal or signed by its duly appointed agent.

Article 60 If an individual shareholder attends the meeting in person, he/she shall present his/her own identity card or other valid certificates or proofs that can indicate his/her identity; if he/she entrusts a proxy to attend the meeting on his/her behalf, he/she shall present his/her own valid identity document and the shareholder's power of attorney.

Corporate shareholders shall be represented at the meeting by their legal representatives or proxies entrusted by their legal representatives. If a corporate shareholder has already appointed a representative to attend any meeting, it shall be deemed as personally attending. When attending the meeting, the legal representative shall present their personal ID card and valid proof of their qualification as a legal representative; when attending the meeting as a proxy, the proxy shall present their personal ID card and a written power of attorney issued by the legal representative of the corporate shareholder's unit in accordance with the law. Corporate shareholders may have their duly authorized personnel sign and execute the form for appointing a representative.

Shareholders without independent legal person status shall be represented at the meeting by their responsible persons (or the managing partner or general partner in the case of a partnership enterprise, the same below) or by a proxy entrusted by the responsible person. If the responsible person attends the meeting, they shall present their personal identity card and valid proof of their qualifications as a responsible person; if a proxy is entrusted to attend the meeting, the proxy shall present their personal identity card and a written power of attorney issued by the responsible person of the shareholder's unit in accordance with the law.

If a shareholder is an authorized clearing house (or its proxy) as defined in the relevant regulations from time to time in Hong Kong, such shareholder may authorize one or more individuals as it deems appropriate to act as its proxy or representative at any shareholders' general meetings or any creditors' meetings; however, if more than one individual is authorized, the power of attorney or authorization letter shall specify the number and type of shares involved in each such individual's authorization. The individual so authorized may attend the meeting on behalf of the recognized clearing house (or its proxy) (without presenting shareholding certificates, and with notarized authorization and/or further evidence confirming its formal authorization) to exercise the same statutory rights as other shareholders, including the right to speak and vote, as if such individual were an individual shareholder of the Company.

Article 61 The power of attorney issued by a shareholder to authorize another person to attend the shareholders' general meeting shall specify the following contents:

(I) name or designation of the appointor, as well as the type and quantity of shares held in the Company;

(II) name or designation of the proxy;

(III) whether there is voting right (including temporary proposals that may be included in the shareholders' general meetings' agenda) and specific instructions from shareholders, including instructions to vote for, against, or abstain from voting on each matter to be considered in the shareholders' general meetings' agenda;

(IV) date of issuance and term of validity of the power of attorney;

(V) signature (or seal) of the appointor. If the appointor is a corporate shareholder or other institutional shareholder, it shall be affixed with the seal of the legal entity/institution or signed by its director or a duly authorized proxy or personnel.

The power of attorney should specify whether the shareholder's proxy can vote according to his/her own intention if the shareholder does not give specific instructions.

Article 62 If the power of attorney for proxy voting is signed by a person authorized by the appointor, the power of attorney or other authorization documents signed by the authorized person shall be notarized. The notarized power of attorney or other authorization documents, as well as the power of attorney for proxy voting, must be placed at the Company's domicile or other designated location specified in the notice convening the meeting at least 24 hours before the relevant meeting at which the voting by proxy is conducted, or 24 hours before the designated voting time.

If the appointor is a corporate shareholder or a shareholder without independent legal person status, its legal representative, person in charge, or a person authorized by the Board of Directors or other decision-making body shall attend the shareholders' general meeting of the Company as a representative.

Article 63 The meeting registration book for attendees shall be prepared by the Company. The meeting registration book shall record the name (or unit name) of the attendee, ID number, the number of shares held or represented with voting rights, the name (or unit name) of the proxy, and other relevant information.

Article 64 The convener of the shareholders' general meetings and the lawyer (if any) hired by the Company shall jointly verify the legality of shareholders' qualifications based on the register of shareholders of the Company, and register the names (or titles) of shareholders and the number of voting shares they hold. The registration of the meeting shall terminate before the presiding officer announces the number of shareholders and proxies present at the meeting and the total number of voting shares they hold.

Article 65 If the shareholders' general meetings request all directors and senior management of the Company to attend the meeting as non-voting delegates, the directors and senior management shall attend the meeting as non-voting delegates and accept inquiries from shareholders, except for those who have special reasons for not attending.

Article 66 The shareholders' general meetings shall be presided over by the chairman of the Board of Directors. If the chairman is unable to perform his duties or fails to perform his duties, a director jointly recommended by more than half of the directors shall preside over the meeting. If more than half of the directors are still unable to recommend a presiding officer, a shareholder (or shareholder's proxy) jointly recommended by the shareholders attending the meeting shall preside over the meeting.

The shareholders' general meeting convened by the Audit Committee shall be presided over by the chairman of the Audit Committee. If the chairman of the Audit Committee is unable to perform his duties or fails to perform his duties, a member jointly recommended by a majority of the committee members shall preside over the meeting.

For a shareholders' general meeting convened by shareholders themselves, the convenor shall recommend a representative to preside over the meeting.

When convening a shareholders' general meeting, if the presiding officer violates the rules of procedure and makes it impossible for the shareholders' general meeting to continue, the shareholders' general meeting may, with the consent of more than half of the shareholders present who have voting rights, elect a new presiding officer to continue the meeting.

Article 67 The Company shall formulate rules of procedure for shareholders' general meetings, which shall specify in detail the convening and voting procedures of shareholders' general meetings, including notification, registration, deliberation of proposals, voting, counting of votes, announcement of voting results, formation of meeting resolutions, minutes of the meeting and their signing, as well as the principles for the authorization of the Board of Directors by the shareholders' general meetings. The authorization content shall be clear and specific. The rules of procedure for shareholders' general meetings shall be annexed to the Articles of Association, drafted by the Board of Directors, and approved by the shareholders' general meetings.

Article 68 At the annual general meetings, the Board of Directors and the Audit Committee shall report on their work in the past year to the shareholders' general meetings. Each independent non-executive director shall also make a report on their work. If there are no mandatory requirements in the Listing Rules of the Hong Kong Stock Exchange and the regulatory rules of the place where the company's shares are listed, the provisions shall prevail.

Article 69 Directors and senior management shall provide explanations and clarifications regarding shareholders' inquiries and suggestions at the shareholders' general meeting.

Article 70 The presiding officer of the meeting shall announce the number of shareholders and proxies present at the meeting, as well as the total number of voting shares held, before the voting. The number of shareholders and proxies present at the meeting, as well as the total number of voting shares held, shall be based on the registration of the meeting.

Article 71 The shareholders' general meeting shall have minutes, which shall be taken by the secretary of the Board of Directors. The minutes record the following:

(I) the time, place and agenda of the meeting and the name or names of the convenor;

(II) the name of the presiding officer of the meeting and the directors, general manager and other senior management attending or present at the meeting;

(III) the number of shareholders and proxies attending the meeting, the total number of shares holding voting rights and the percentage of the total number of shares of the Company;

(IV) consideration of each proposal, highlights of statements and voting results;

(V) shareholders' queries or suggestions and the corresponding replies or explanations;

(VI) the names of the attorneys (if any) and tellers and scrutineers;

(VII) other contents that shall be included in the minutes as stipulated by laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 72 The convenor shall ensure that the contents of the minutes are true, accurate, and complete. Directors attending the meeting, the secretary of the Board of Directors, the convenor or its representative, and the presiding officer shall sign the minutes and ensure that the contents of the minutes are true, accurate, and complete. The minutes shall be kept together with the attendance register of shareholders present in person, the power of attorney for proxy attendance, and valid information on voting through online and other means for a period of not less than 10 years.

Article 73 The convenor shall ensure that the shareholders' general meetings are held continuously until a final resolution is reached. If the shareholders' general meetings are suspended or unable to make a resolution due to force majeure or other special reasons, necessary measures shall be taken to resume the shareholders' general meetings as soon as possible or terminate the current shareholders' general meetings directly, and an announcement shall be made in a timely manner.

Section 6 Voting and Resolutions of the Shareholders' General Meeting

Article 74 Resolutions of the shareholders' general meetings are classified into ordinary resolutions and special resolutions.

Ordinary resolutions made by the shareholders' general meetings shall be passed by a simple majority of the voting rights held by shareholders (including shareholder proxies) attending the shareholders' general meetings.

When the shareholders' general meetings make a special resolution, it shall be passed by more than 2/3 of the voting rights held by the shareholders (including shareholder proxies) attending the shareholders' general meetings.

If required by the securities regulatory rules of the place where the Company's shares are listed, the Listing Rules of the Hong Kong Stock Exchange, or other relevant laws and regulations, the shareholders of the Company may vote separately as H shares holders and shareholders of non-listed shares. Ordinary resolutions made at relevant meetings shall be passed by more than 1/2 of the voting rights held by shareholders (including shareholder proxies) attending the meeting; special resolutions shall be passed by more than 2/3 of the voting rights held by shareholders (including shareholder proxies) attending the meeting.

Article 75 The following matters shall be passed by ordinary resolution of the shareholders' general meetings:

(I) work report of the Board of Directors;

(II) profit distribution plans and plans to cover losses formulated by the Board of Directors;

(III) appointment and dismissal of members of the Board of Directors, as well as their remuneration and payment methods;

(IV) other matters, except those that shall be passed by special resolution as stipulated by laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

The shareholders' general meetings shall make resolutions on the provision of guarantees by the Company for its controlling shareholders or actual controllers. The aforementioned shareholders or shareholders controlled by the aforementioned actual controllers shall not participate in the voting on this matter. The resolution shall be passed by a simple majority of the voting rights held by other shareholders attending the meeting.

Article 76 The following matters shall be approved by shareholders' general meetings through special resolutions:

(I) increase or reduction of registered capital by the Company;

(II) demerger, spin-off, merger, dissolution, and liquidation of the Company;

(III) change of corporate form;

(IV) amendment to the Articles of Association;

(V) deliberate on matters related to the Company's purchase or sale of major assets within one year that exceed 30% of the Company's latest audited total assets;

(VI) other matters stipulated by laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association, as well as other matters that the shareholders' general meetings determine, by ordinary resolution, will have a significant impact on the Company and require a special resolution for approval.

Article 77 Shareholders (including shareholder proxies) shall exercise their voting rights based on the number of voting shares they represent, with each share carrying one vote.

The shares held by the Company in the Company do not have voting rights, and these shares are not included in the total number of voting shares present at shareholders' general meetings.

In accordance with applicable laws and regulations, the Listing Rules of the Hong Kong Stock Exchange, and other securities regulatory rules of the place where the Company's shares are listed, if any shareholder waives their voting rights on a particular resolution, or if any shareholder is restricted to voting only for (or against) a particular resolution, the number of votes cast by such shareholder or their proxy in violation of the relevant provisions or restrictions shall not be counted towards the total number of voting shares.

The Board of Directors, independent non-executive directors, and shareholders who meet the relevant prescribed conditions may solicit shareholders' voting rights. When soliciting shareholders' voting rights, the specific voting intentions and other relevant information should be fully disclosed to the solicited parties.

Eligible shareholders of the Company may publicly solicit from other shareholders their lawfully owned rights to convene, propose, nominate, and vote at shareholders' general meetings, but shall not do so in a paid or disguised paid manner. Except for statutory conditions, the Company shall not impose a minimum shareholding ratio limit on the solicitation of voting rights.

If the shareholders of the Company publicly solicit the rights to convene, propose, nominate, and vote at shareholders' general meetings, they shall participate in the meetings by presenting their original identity certificates, a copy of the valid identity certificate of the solicited shareholder, and the authorization letter of the solicited person.

Article 78 When the shareholders' general meetings deliberate on matters related to connected transactions, the connected shareholders shall not participate in the voting, and the number of voting shares they represent shall not be included in the total number of valid votes. The resolutions of the shareholders' general meetings shall fully disclose the voting situation of non-connected shareholders (subject to the requirements of the Hong Kong Stock Exchange).

Before the shareholders' general meetings deliberate on matters related to connected transactions, the Company shall determine the scope of connected shareholders in accordance with relevant national laws, regulations, the Listing Rules of the Hong Kong Stock Exchange, and other securities regulatory rules of the place where the Company's shares are listed. Connected shareholders or their authorized representatives may attend the shareholders' general meetings and may clarify their views to the attending shareholders in accordance with the meeting procedures, but they shall abstain from voting. When the shareholders' general meetings make resolutions on matters related to connected transactions, connected shareholders shall voluntarily abstain from voting; if a connected shareholder fails to voluntarily abstain from voting, other shareholders attending the meeting have the right to request the connected shareholder to abstain from voting.

After the related shareholders have withdrawn, other shareholders shall vote according to their voting rights and pass corresponding resolutions in accordance with the Articles of Association; the withdrawal and voting procedures of related shareholders shall be notified by the presiding officer of the shareholders' general meetings and recorded in the minutes.

The resolution made by the shareholders' general meetings on matters related to connected transactions must be passed by a majority of the voting rights held by non-affiliated shareholders attending the meeting to be valid. However, if such connected transaction involves matters that require a special resolution as stipulated in the Articles of Association, the resolution of the shareholders' general meetings must be passed by more than two-thirds of the voting rights held by non-affiliated shareholders attending the meeting to be valid.

Article 79 The Company shall, under the premise of ensuring the legality and effectiveness of shareholders' general meetings, facilitate shareholders' participation in the meetings through various ways and means, including providing modern information technology means such as online voting platforms.

Article 80 Except in special circumstances such as when the Company is in crisis, the Company shall not enter into any contract with any person other than a director, general manager, or other senior management to entrust the management of all or any significant part of the Company's business to such person, unless approved by a special resolution of the shareholders' general meetings.

Article 81 The list of candidates for directors shall be submitted to the shareholders' general meetings for voting in the form of a proposal.

The methods and procedures for nominating directors of the Company are as follows:

(I) within the range of the number of directors specified in the Articles of Association, the chairman of the Board of Directors shall propose a list of candidates for directors based on the number of directors to be appointed, in accordance with laws, regulations, and the Articles of Association. After the proposal is approved by the Board of Directors, it shall be submitted to the shareholders' general meetings for election and voting through a proposal;

(II) shareholders holding or jointly holding more than one percent of the voting shares issued by the Company may propose candidates for director to the Board of Directors of the Company. However, the number and qualifications of the nominees must comply with the provisions of laws and the Articles of Association, and shall not exceed the number of candidates proposed. The Board of Directors shall submit the candidates proposed by the aforementioned shareholders to the shareholders' general meetings for consideration;

(III) candidates for director shall make written commitments according to the requirements of the Company, including but not limited to agreeing to accept the nomination, promising that the personal information submitted is true and complete, and ensuring that they will fulfill their duties effectively after being elected.

When the shareholders' general meetings vote on the election of directors, they may implement a cumulative voting system in accordance with the provisions of the Articles of Association or the resolution of the shareholders' general meetings.

The cumulative voting system referred to in the preceding Article means that when shareholders' general meetings elect directors, each share carries the same number of voting rights as the number of directors to be elected, and the voting rights owned by shareholders can be used collectively. The Board of Directors shall provide shareholders with the resumes and basic information of the candidate directors.

If the number of nominated director candidates exceeds the number of director seats to be elected, a competitive election shall be conducted.

The procedure for the removal of a director shall be implemented in accordance with the above provisions.

Any resolution to elect, replace or dismiss a director in violation of this provision shall be invalid.

Article 82 Except for the election of directors through cumulative voting, the shareholders' general meetings shall vote on all proposals item by item. If there are different proposals for the same matter, voting shall be conducted in the order of submission. Except for special reasons such as force majeure that lead to the suspension or failure to make a resolution at the shareholders' general meetings, the shareholders' general meetings will not shelve or refuse to vote on proposals.

Article 83 When the shareholders' general meetings deliberate on a proposal, it shall not be amended. Otherwise, the relevant changes shall be deemed as a new proposal and cannot be voted on at this shareholders' general meeting.

Article 84 The same voting right can only be exercised through one of the following voting methods: on-site voting, online voting, or other voting methods. In the event of duplicate voting for the same voting right, the first voting result shall prevail.

Article 85 The shareholders' general meetings shall adopt the open ballot system for voting.

Article 86 Before voting on proposals at shareholders' general meetings, two shareholder representatives shall be elected to participate in vote counting and supervision. If the matter under consideration has an interest relationship with shareholders, the relevant shareholders and proxies shall not participate in vote counting and supervision.

When the shareholders' general meetings vote on proposals, a lawyer (if any) and two shareholder representatives shall jointly be responsible for counting and supervising the votes, and the voting results shall be announced on the spot. The voting results of the resolution shall be included in the minutes.

Article 87 The shareholders' general meetings held on-site shall not end earlier than those held online or by other means. The presiding officer shall announce the voting status and results of each proposal, and declare whether the proposal is passed or not based on the voting results.

Article 88 Before the official announcement of the voting results, all relevant parties involved in the shareholders' general meetings, including those present on site, online, and through other voting methods, such as the Company, vote counters, scrutineers, major shareholders, and network service providers, are obligated to keep the voting situation confidential.

Article 89 Shareholders attending the shareholders' general meeting shall express one of the following opinions on the proposals submitted for voting: consent, dissent, or abstention, except for securities registration and clearing institutions acting as the nominal holders of stocks under the Stock Connect mechanism between the mainland and Hong Kong stock markets, which shall make declarations according to the actual holders' intentions.

Votes that are not filled in, incorrectly filled in, illegible, or not cast shall be deemed to be a waiver of the voter's right to vote, and the number of shares held by the voter shall be counted as an "abstention".

Article 90 If the presiding officer has any doubts about the results of the resolution submitted for voting, he may organize a vote counting of the votes cast; if the presiding officer fails to conduct a vote counting, and the shareholders or shareholder proxies attending the meeting have objections to the results announced by the presiding officer, they have the right to request a vote counting immediately after the announcement of the voting results, and the presiding officer shall immediately organize a vote counting.

Article 91 The voting results of the shareholders' general meetings shall be announced in a timely manner. The announcement shall specify the number of shareholders and proxies attending the meeting, the total number of voting shares held and their proportion in the total voting shares of the Company, the voting method, the voting results of each proposal, and the detailed content of each resolution passed.

Article 92 If a proposal is not passed, or if the current shareholders' general meeting changes the resolution of the previous shareholders' general meetings, a special reminder shall be included in the resolution of the shareholders' general meetings.

Article 93 If the shareholders' general meetings pass a proposal regarding the election of directors, the time for the newly appointed directors to take office shall be specified in the resolution of the shareholders' general meetings; if the resolution of the shareholders' general meetings does not specify the time for taking office, then the time for taking office shall be the moment when the resolution of the shareholders' general meetings is made.

Article 94 In the event that the general meeting adopts a proposal regarding cash distribution, stock dividends or capitalization of capital surplus, the Company shall implement the specific plan within two months after the general meeting of Shareholders.

Where laws, administrative regulations, and securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

CHAPTER 5 BOARD OF DIRECTORS

Section 1 Director

Article 95 Directors of the Company are natural persons. The following person shall not serve as a director of the Company:

(I) person without capacity or with limited capacity of civil conduct;

(II) person who has committed offences relating to corruption, bribery, embezzlement of property, misappropriation of property, or disruption of the socialist market economic order and has been sentenced to criminal punishment, or who have been deprived of political rights due to a criminal offense, where less than 5 years has elapsed since the date of restoring his/her political rights; person who has been granted a suspended sentence, where less than 2 years has elapsed since the expiration of the probationary period for the suspended sentence;

(III) person who was a former director, factory manager or manager of a company or enterprise which was declared bankrupt and was liquidated and who was personally liable for the bankruptcy of such company or enterprise, where less than 3 years has elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;

(IV) person who was a legal representative of a company or enterprise which had its business license revoked and was ordered to close down due to violation of the law and who was personally liable, where less than 3 years has elapsed since the date of the revocation;

(V) individual's large amount of debt is not repaid when it becomes due and the person is listed by the People's Court as a dishonest person subjected to execution;

(VI) person who is subject to administrative penalties by the CSRC in the past three years;

(VII) person who has declared as a market entry prohibitor by the CSRC, the stock exchange where the Company's shares are listed, or other regulatory authorities, and still within the prohibition period;

(VIII) person who is unable to ensure that sufficient time and energy are devoted to the Company's affairs during his/her tenure, and effectively fulfilling the various duties that directors and senior management should perform;

(IX) other circumstances specified by the laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed, or departmental regulations.

During the above period, it shall be calculated from the day before the shareholders' general meetings or the Board of Directors convenes, where directors and senior management are proposed to be appointed.

If a director is elected or appointed in violation of this provision, such election or appointment shall be invalid. If any of the circumstances specified in this provision occurs to a director during his/her term of office, the Company shall dismiss him from his/her position.

Article 96 The Company shall not have directors who are representatives of the employees. Directors shall be elected or replaced by the shareholders' general meetings, and may be removed from office by the shareholders' general meetings before the expiration of their term. However, such removal shall not affect the director's right to claim damages under any contract. The term of office of a director is three years, and directors may be re-elected upon expiration of their term. However, the term of office of independent non-executive directors shall not exceed nine years.

The term of office of a director shall commence from the date of appointment and end upon the expiration of the term of the current Board of Directors. If a director's term of office expires without a timely re-election, the original director shall still fulfill his/her duties as a director in accordance with the provisions of laws, administrative regulations, departmental rules and the Articles of Association until the re-elected director assumes office.

Any person appointed by the Board of Directors as a director to fill a casual vacancy or as an addition to the Board of Directors shall hold the term of office only until the first annual shareholders' general meetings after his/her appointment and shall then be eligible for re-election.

A director may concurrently serve as the general manager or other senior management, but the total number of directors concurrently serving as the general manager or other senior management shall not exceed 1/2 of the total number of directors of the Company.

Article 97 The directors shall abide by the laws, administrative regulations and the Articles of Association and owe the following duties of loyalty to the Company. They shall take measures to avoid conflicts between their personal interests and the interests of the Company, and shall not abuse their authority to seek improper benefits:

(I) shall not use his/her position to accept bribes or other illegal income, and shall not misappropriate the Company's property;

(II) shall not misappropriate the Company's funds;

(III) shall not open an account to store company assets or funds in his/her personal name or in the name of any other individual;

(IV) shall not, in violation of the provisions of the Articles of Association, without the consent of the general meeting or the Board of Directors, lend the Company's funds to others or provide guarantees for others with the Company's property;

(V) shall not enter into contracts or transactions with the Company in violation of the provisions of the Articles of Association or without the consent of the general meeting;

(VI) shall not, without the consent of the general meeting, utilize the convenience of his/her position to seek business opportunities for himself/herself or others that should belong to the Company, and to engage in the operation of business of the same kind as that of the Company on his/her own account or on behalf of others;

(VII) shall not accept commissions from transactions with the Company for his or her own benefit;

(VIII) shall not disclose the Company's secrets without authorization;

(IX) shall not take advantage of his/her affiliation to the detriment of the Company's interests;

(X) other duties of loyalty as stipulated by laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Income derived by a director in violation of the provisions of this Article shall belong to the Company; if it causes losses to the Company, he or she shall be liable for compensation.

Directors shall have a confidentiality obligation towards the Company's trade secrets, and their confidentiality obligations towards the Company's trade secrets, including core technologies, shall remain valid after their departure from the Company until such trade secrets become public information. They shall not use the Company's core technologies they have access to to engage in similar or identical business with the Company.

Article 98 The directors shall abide by the laws, administrative regulations, regulatory rules of the place where the Company's shares are listed and the Articles of Association, and shall bear the following duties of diligence towards the Company. When performing their duties, they shall exercise reasonable care that is usually expected of managers in the best interests of the Company:

(I) shall exercise the rights granted by the Company in a prudent, conscientious and diligent manner so as to ensure that the Company's business conduct complies with the requirements of national laws and administrative regulations as well as various national economic policies, and that the business activities do not exceed the business scope specified in the business license;

(II) all shareholders should be treated fairly;

(III) keeping abreast of the status of the Company's business operations and management;

(IV) shall sign a written confirmation of the Company's periodic reports;

(V) shall truthfully provide the Audit Committee with relevant information and data, and shall not impede the Audit Committee in the exercise of their powers;

(VI) other obligations of diligence stipulated by laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed, and the Articles of Association.

Article 99 A director who fails to attend two consecutive meetings of the Board of Directors in person and does not delegate another Director to attend the meeting is deemed unable to fulfill his/her duties, and the Board of Directors shall recommend to the general meeting to remove him/her.

The shareholders' general meetings may pass a resolution to dismiss a director, and the dismissal shall take effect on the date of the resolution. If a director is dismissed before the expiration of his/her term without justifiable reasons, he/she may request compensation from the Company.

Article 100 A director may resign before the expiration of his term of office. The resignation of a director shall be submitted in writing to the Board of Directors.

In the event that the Company's Board of Directors falls below the quorum due to the resignation of a director, the original director shall still perform the duties of a director in accordance with the laws, administrative regulations, departmental rules and the provisions of the Articles of Association until the re-elected director assumes office.

Except for the cases listed in the preceding Article, the resignation of a director shall take effect when the resignation report reaches the Board of Directors.

Article 101 The Company shall establish a director resignation management system to clarify the safeguards for accountability and compensation for unaccomplished matters. Upon the effective resignation or expiration of a director's term, the director shall complete all handover procedures with the Board of Directors. The director's fiduciary duties to the Company and its shareholders shall not be automatically terminated upon the end of the term and shall remain valid for a period of not less than one year after the end of the term. The director's obligation to keep the Company's trade secrets confidential shall remain valid after the end of his/her term until such secrets become public information. The duration of other fiduciary duties shall be determined based on fairness, taking into account factors such as the nature of the matter, its importance to the Company, the duration of its impact on the Company, and the relationship with the director. The responsibilities borne by a director during his/her term of office for performing his/her duties shall not be exempted or terminated upon his/her departure from office.

Article 102 No director shall act on behalf of the Company or the Board of Directors in his or her personal capacity without the provisions of the Articles of Association or the legal authorization of the Board of Directors. When a director acts in his or her personal capacity, he or she shall declare his or her position and identity in advance, where a third party would reasonably believe that the director is acting on behalf of the Company or the Board of Directors.

Article 103 A director who violates laws, administrative regulations, departmental rules or the provisions of the Articles of Association in the performance of his/her duties with the Company and causes losses to the Company shall be liable for compensation.

Article 104 The Company shall have independent non-executive directors. Matters related to the qualifications, nomination and election procedures, term of office, resignation, and powers of independent non-executive directors shall be implemented in accordance with relevant provisions of laws, administrative regulations, departmental rules, regulatory rules of the place where the company's shares are listed, and the Company's "Working System for Independent Non-executive Directors".

Section 2 Board of Directors

Article 105 The Company shall establish a Board of Directors.

Article 106 The Board of Directors shall comprise 6 directors, with 1 chairman. The members of the Board of Directors shall be elected by the shareholders' general meetings in accordance with the law. Directors are divided into executive directors, non-executive directors, and independent non-executive directors. Among them, there shall be no fewer than 3 independent non-executive directors, who shall account for one-third or more of the total number of directors on the Board of Directors. At least 1 independent non-executive director must possess appropriate professional qualifications that meet the requirements of regulatory rules such as the Listing Rules of the Hong Kong Stock Exchange, or possess appropriate accounting or related financial management expertise. Additionally, at least 1 independent non-executive director must ordinarily reside in Hong Kong.

Article 107 The Board of Directors shall exercise the following powers and functions:

(I) To convene shareholders' general meetings and report to the shareholders' general meeting;

(II) To implement the resolutions adopted at shareholders' general meetings;

(III) To decide the Company's business plans and investment plans;

(IV) To formulate the Company's proposals on profit distribution and plan for recovery of losses;

(V) To formulate plans for the increase or reduce the registered capital of the Company and to issue bonds or other securities of the Company and to list them;

(VI) To formulate plans for major acquisitions of the Company, acquisition of the Company's shares, or mergers, demergers, dissolutions and changes in the form of the Company;

(VII) Within the scope of authorization by the general meeting, to decide on the Company's foreign investment, acquisition and sale of assets, asset mortgages, external guarantee matters, entrusted financial management, connected transactions and other matters;

(VIII) Decide on the establishment of the internal management organization of the Company;

(IX) Appoint or dismiss the general manager and secretary of the Board of Directors of the Company; appoint or dismiss the person in charge of finance and other senior management personnel based on the nomination of the general manager, and decide on their remuneration and matters of rewards and punishments;

(X) To formulate the basic management system of the Company;

(XI) To formulate equity incentive plans and employee stock ownership plans;

(XII) To formulate a plan for the amendment of the Company's Articles of Association;

(XIII) To propose to the general meeting to engage or replace the accounting firm that audits the Company;

(XIV) To receive reports on the work of the Company's general manager and to inspect the general manager's work;

(XV) To manage the disclosure matters of the Company;

(XVI) Other powers and functions conferred by laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange, other securities regulatory rules of the place where the Company's shares are listed, or the Articles of Association.

Matters beyond the scope authorized by the shareholders' general meetings shall be submitted to the shareholders' general meetings for deliberation.

Article 108 The Board of Directors of the Company shall give an explanation to the shareholders' general meetings on the non-standard audit opinion issued by the certified public accountants on the Company's financial reports.

Article 109 The Board of Directors may establish rules of procedure for the Board of Directors to ensure that the Board of Directors implements the resolutions of the general meeting, improves efficiency and ensures scientific decision-making.

The rules of procedure of the Board of Directors, as an annex to the Articles of Association, shall be drafted by the Board of Directors and approved by the shareholders' general meetings.

Article 110 The Board of Directors shall determine the authority of foreign investments, acquisition and sale of assets, pledge of assets, external guarantee matters, entrusted financial management, connected transactions, and establish strict review and decision-making procedures; major investment projects shall be evaluated by relevant experts and professionals and reported to the shareholders' general meetings for approval.

The transaction matters that should be reviewed by the Board of Directors are as follows:

(I) The total amount of assets involved in the transaction (where both book value and assessed value exist, the higher shall prevail) accounts for more than 10% of the Company's latest audited total assets. However, if the total amount of assets involved in the transaction accounts for more than 50% of the Company's latest audited total assets, it shall also be submitted to the shareholders' general meetings for review;

(II) If the transaction amount accounts for more than 10% of the Company's market value, but less than 50% of the Company's market value, it shall be submitted to the shareholders' general meetings for review;

(III) If the net asset value of the transaction subject (such as equity) in the latest accounting year accounts for more than 10% of the Company's market value, but if the net asset value of the transaction subject (such as equity) in the latest accounting year accounts for more than 50% of the Company's market value, it shall also be submitted to the shareholders' general meetings for review;

(IV) The operating income related to the transaction subject (such as equity) in the latest accounting year accounts for more than 10% of the audited operating income of the Company in the latest accounting year, and the absolute amount exceeds RMB10 million; however, if the operating income related to the transaction subject (such as equity) in the latest accounting year accounts for more than 50% of the audited operating income of the Company in the latest accounting year and exceeds RMB50 million, it shall also be submitted to the shareholders' general meetings for consideration;

(V) The profits generated from the transaction account for more than 10% of the audited net profits of the Company in the latest accounting year, and the absolute amount exceeds RMB1 million; however, if the profits generated from the transaction account for more than 50% of the audited net profits of the Company in the latest accounting year, and the absolute amount exceeds RMB5 million, it shall also be submitted to the shareholders' general meetings for consideration;

(VI) If the net profit related to the transaction subject (such as equity) in the latest accounting year accounts for more than 10% of the audited net profit of the Company in the latest accounting year and exceeds RMB1 million, or if the net profit related to the transaction subject (such as equity) in the latest accounting year accounts for more than 50% of the audited net profit of the Company in the latest accounting year and exceeds RMB5 million, it shall also be submitted to the shareholders' general meetings for review. If the data involved in the calculation of the above indicators is negative, its absolute value shall be used for calculation;

(VII) Other transactions that should be submitted to the Board of Directors for consideration in accordance with the relevant provisions of the Hong Kong Listing Rules and other securities regulatory rules of the place where the Company's shares are listed, including but not limited to transactions that may constitute disclosable transactions under Chapters 14 and 14A of the Listing Rules of the Hong Kong Stock Exchange.

The transaction matters mentioned in this article include but are not limited to: acquisition and sale of assets; foreign investment (including entrusted financial management and entrusted loans); providing financial assistance (borrowing from external sources); providing guarantees; leasing or renting assets; entrusting or being entrusted with the management of assets and businesses; donating or receiving donated assets; restructuring of claims and debts; signing licensing agreements; transferring or acquiring research and development projects.

The aforementioned acquisition and sale of assets shall not include the purchase of raw materials, fuels, and power, as well as the sale of products, commodities, and other assets related to daily operations. However, such acquisition and sale of assets involved in asset swaps are still included.

The external guarantee matters that shall be considered by the Board of Directors are as follows: external guarantee matters not stipulated in Article 41 of the Articles of Association.

When the Board of Directors deliberates on external guarantees, in addition to complying with the provisions of Article 41 of the Articles of Association, it shall also strictly adhere to the following regulations:

(I) External guarantee matters must be considered and approved by more than two-thirds of the directors present at the Meeting of the Board of Directors;

(II) External guarantees that should be approved by the shareholders' general meetings must be considered and approved by the Board of Directors before being submitted to the shareholders' general meetings for approval.

Article 111 The chairman of the Board of Directors shall be elected by the Board of Directors with more than one half of all directors.

Article 112 The chairman of the Board of Directors shall exercise the following functions and powers:

(I) convene and preside over the meetings of the Board of Directors, and preside over the shareholders' general meeting;

(II) supervising and checking the implementation of the resolutions of the Board of Directors;

(III) proposing to convene an extraordinary meeting of the Board of Directors;

(IV) signing the Company's stocks, bonds, and other negotiable securities;

(V) signing important documents of the Board of Directors or other documents that should be signed by the chairman of the Board of Directors;

(VI) in the event of an emergency such as a major natural disaster or other force majeure, exercise special powers of disposal in accordance with legal provisions and the interests of the Company, and report to the Board of Directors and shareholders' general meetings afterwards;

(VII) other powers granted by the Board of Directors or stipulated by laws, administrative regulations, and securities regulatory rules of the place where the Company's shares are listed.

Article 113 If the chairman of the Board of Directors is unable to perform his or her duties or fails to perform his or her duties, a director jointly elected by more than half of the directors shall perform the duties.

Article 114 The Board of Directors shall convene a meeting at least once every six months, which shall be convened by the chairman of the Board of Directors. Written notice of each meeting shall be sent to all directors 10 days prior to the meeting. With the unanimous consent of all directors of the Company, the aforementioned notice period for convening a meeting of the Board of Directors may be shortened or waived.

Article 115 Shareholders representing more than 1/10 of the voting rights, more than 1/3 of the directors, more than 1/2 of the independent non-executive directors, or the Audit Committee may propose to convene an extraordinary meeting of the Board of Directors. The chairman of the Board of Directors may also convene an extraordinary meeting of the Board of Directors when he or she deems it necessary. The chairman of the Board of Directors shall convene and preside over the meeting of the Board of Directors within 10 days after receiving the proposal.

Article 116 The notification method for convening an extraordinary meeting of the Board of Directors shall be by telephone, fax, or written notice; the notification deadline shall not be later than 5 days before the convening of the extraordinary meeting of the Board of Directors. With the unanimous consent of all directors of the Company, the aforementioned notification deadline for convening a regular meeting of the Board of Directors may be shortened or waived.

Article 117 In case of emergency requiring the immediate convening of an extraordinary meeting of the Board of Directors, notice of the meeting may be given at any time by telephone or other oral means, but the convenor shall provide an explanation at the meeting.

Article 118 The notice of a meeting of the Board of Directors shall consist of the following elements:

(I) date and place of the meeting;

(II) duration of the meeting;

(III) subject matter and issues;

(IV) the date of the notification;

(V) the way the meeting is convened;

(VI) necessary meeting materials for voting by directors;

(VII) connected person and contact information.

Article 119 Meetings of the Board of Directors shall be held only when more than one half of the directors are present; unless otherwise provided in the Articles of Association, resolutions made by the Board of Directors must be passed by more than half of all directors.

The voting on resolutions of the Board of Directors shall be conducted on a one-person-one-vote basis.

Article 120 A director who is related to an enterprise involved in a matter resolved at a meeting of the Board of Directors shall not exercise his/her voting right on the resolution, nor shall he/she exercise his/her voting right on behalf of other directors. Such Board of Directors meeting can be held with the attendance of a majority of the unrelated directors, and resolutions made at the Board of Directors meeting must be passed by a majority of the unrelated directors. If the number of unrelated directors attending the meeting of Board of Directors is less than three, the matter shall be submitted to the general meeting for consideration.

When a director or any other enterprise in which he/she holds a position has a direct or indirect connection with existing or planned contracts, transactions, or arrangements of the Company (excluding employment contracts), regardless of whether the relevant matters require the approval of the Board of Directors under normal circumstances, the nature and extent of the connection shall be disclosed to the Board of Directors as soon as possible.

Unless the related director has made a disclosure to the Board of Directors in accordance with the requirements of the preceding Article of this Article, and the Board of Directors approves the matter at a meeting where the director is not counted as part of the quorum and does not participate in the voting, the Company has the right to cancel the contract, transaction, or arrangement, except in the case where the other party is a bona fide third party.

A related director shall proactively withdraw and waive his/her voting right before the Board of Directors votes on related matters.

If an unrelated director believes that another director has a related relationship with the resolution matters of the Board of Directors and should withdraw, he/she shall raise the issue before the Board of Directors votes on the resolution matters. Whether the proposed director should withdraw shall be decided by the Board of Directors through voting in accordance with the procedures stipulated in the Articles of Association.

The withdrawal of a director and the reasons for such withdrawal shall be recorded in the minutes of the meeting of the Board of Directors.

Article 121 The voting method for resolutions of the Board of Directors shall be: registered vote or vote by hand.

An extraordinary meeting of the Board of Directors may, under the premise of ensuring that directors fully express their opinions, be conducted and make resolutions through communication methods such as telephone, video, fax, and email, and the resolutions shall be signed by the participating directors. A meeting of the Board of Directors may also be held simultaneously in person and through other means.

Article 122 A director shall attend the meeting of the Board of Directors in person; If a director is not able to attend the meeting for any reason, he/she may appoint in writing other directors to attend the meeting on his/her behalf. Independent non-executive director may appoint other independent non-executive directors to attend on his/her behalf. The appointment letter shall state the name of the proxy, the matters to be represented, the scope of authorization and the period of validity, and shall be signed or sealed by the proxy. The proxy shall clearly state his/her opinion on each voting matter as consent, dissent, or abstention. The director attending the meeting on other's behalf shall only exercise the rights of a director within the scope of authorization. If a director fails to attend a Meeting of the Board of Directors and fails to attend a meeting of Board of Directors or appoint a representative to attend on his behalf, such director shall be deemed to have waived his right to vote at such meeting.

A director shall not accept the appointment of more than two directors to attend a meeting of the Board of Directors on their behalf.

In any of the following circumstances, the director shall provide a written explanation:

(I) fails to attend two consecutive meetings of the Board of Directors in person;

(II) the number of times the director fails to attend in person the meetings of the Board of Directors for 12 consecutive months exceeds one-half of the total number of meetings held during the term of office.

Article 123 The Board of Directors shall prepare minutes for the decisions on matters discussed at the meeting, and the directors attending the meeting shall sign the minutes.

The minutes of the meeting of the Board of Directors shall be kept as the Company's archives for a period of not less than 10 years.

Article 124 The minutes of the meeting of the Board of Directors shall include the following:

(I) the session number, date, place, and name of the convenor of the meeting;

(II) the issuance of meeting notices;

(III) the convener and presiding officer of the meeting;

(IV) the names of the attending directors and the names of the directors (proxies) who are appointed by others to attend the meeting of the Board of Directors;

(V) proposals deliberated at the meeting, key points and main opinions expressed by each director on relevant matters, and voting intentions on the proposals;

(VI) agenda of the meeting;

(VII) the voting method and results for each resolution item (the voting results shall specify the number of agree, against, or abstention votes);

(VIII) other matters that the attending directors believe should be included in the minutes.

Section 3 Independent Non-Executive Directors

Article 125 Independent non-executive directors shall perform their duties in accordance with laws, administrative regulations, departmental rules, and the working system for independent non-executive directors established by the Company.

Article 126 The Company shall establish an independent non-executive director system. An independent non-executive director refers to a director who does not hold any other positions in the Company other than that of a director, and who does not have any relationship with the Company or its major shareholders that may hinder his/her ability to make independent and objective judgments. The proportion of independent non-executive directors in the Board of Directors of the Company shall not be less than one-third. The term of office for independent non-executive directors shall be the same as that of other directors, and they may be re-elected upon expiration of their term, but the term of consecutive re-election shall not exceed nine years. Independent non-executive directors shall submit a work report to the annual shareholders' general meetings of the Company.

Article 127 Nomination, election, and replacement of independent non-executive directors.

(I) the Board of Directors, Audit Committee, and shareholders individually or jointly holding more than 1% of the Company's shares may propose candidates for independent non-executive directors, who shall be elected and decided by the shareholders' general meetings.

(II) the nominator of an independent non-executive director shall obtain the consent of the nominee before nomination. The nominator shall fully understand the nominee's occupation, education, professional title, detailed work experience, all part-time positions, etc., and express opinions on the nominee's qualifications and independence as an independent non-executive director. The nominee shall make a written declaration stating that there is no relationship between him/her and the Company that affects his/her independent and objective judgment. Before the shareholders' general meetings for electing independent non-executive directors, the Board of Directors of the Company shall notify all shareholders of the above-mentioned contents.

(III) if an independent non-executive director fails to attend the Board of Directors meeting in person for two consecutive times, the Board of Directors shall propose to the shareholders' general meetings for replacement.

(IV) except for situations where a director is prohibited from serving as a director by national laws, regulations, and provisions, an independent non-executive Director shall not be removed without cause before the expiration of his/her term. If removed in advance, the Company shall publicly state the reasons for removal; if the removed independent non-executive Director believes that the reasons for removal are improper, he/she may make a public statement.

Article 128 An independent non-executive director may resign before the expiration of his/her term. When resigning, the independent non-executive director shall submit a written resignation report to the Board of Directors, explaining any circumstances related to his/her resignation or any matters he/she deems necessary to bring to the attention of the shareholders and creditors of the Company. If the resignation of an independent non-executive director results in the number of independent non-executive directors or Board members falling below the statutory minimum or the minimum number specified in the Articles of Association, the independent non-executive director shall continue to perform his/her duties in accordance with laws, administrative regulations, and the Articles of Association until a newly elected independent non-executive director assumes office.

Article 129 As a member of the Board of Directors, the independent non-executive director shall bear the obligations of loyalty and diligence towards the Company and all shareholders, and shall prudently perform the following duties:

(I) to participate in the decision-making of the Board of Directors and express clear opinions on the matters discussed;

(II) to supervise potential major conflicts of interest between the Company and its controlling shareholders (if any), actual controllers, Directors, and senior management, and to protect the legitimate rights and interests of minority shareholders;

(III) to provide professional and objective advice on the Company's business development, and promote the improvement of the Board of Directors' decision-making level;

(IV) other responsibilities stipulated by laws, administrative regulations, departmental rules, and the Articles of Association.

Article 130 Independent non-executive directors shall exercise the following special powers:

(I) to independently hire intermediary agencies to audit, consult or verify specific matters of the Company;

(II) propose to the Board of Directors to convene an extraordinary general meeting;

(III) propose to convene a meeting of the Board of Directors;

(IV) legally and publicly soliciting shareholder rights from shareholders;

(V) express independent opinions on matters that may harm the interests of the Company or minority shareholders;

(VI) other functions and powers stipulated by laws, administrative regulations, departmental rules, and the Articles of Association.

When exercising the powers listed in items I to III of the preceding Articles, an independent non-executive director shall obtain the consent of a majority of all independent non-executive directors.

Article 131 The following matters shall be submitted to the Board of Directors for consideration after obtaining the consent of more than half of all independent non-executive directors of the Company:

(I) related transactions that should be disclosed;

(II) plans for changes or exemptions of commitments by the Company and related parties;

(III) decisions made and measures taken by the Board of Directors of the listed company being acquired in response to the acquisition;

(IV) other matters stipulated by laws, administrative regulations, departmental rules, and the Articles of Association.

Article 132 The Company shall establish a special meeting mechanism consisting entirely of independent non-executive directors. When the Board of Directors deliberates on matters such as related party transactions, it shall be subject to prior approval by a special meeting of independent non-executive directors.

The Company shall convene special meetings of independent non-executive directors on a regular or irregular basis.

The special meeting of independent non-executive directors shall be convened and presided over by an independent non-executive director jointly recommended by more than half of the independent non-executive directors; if the convenor fails to perform or is unable to perform his/her duties, two or more independent non-executive directors may convene the meeting themselves and recommend a representative to preside over it.

The special meeting of independent non-executive directors shall prepare minutes in accordance with the regulations, and the opinions of the independent non-executive directors shall be stated in the minutes. The independent non-executive directors shall sign and confirm the minutes.

The Company provides convenience and support for the convening of special meetings of independent non-executive directors.

Article 133 The expenses incurred by the independent non-executive directors in engaging intermediary agencies and other expenses necessary for exercising their duties shall be borne by the Company. When exercising their duties, relevant personnel of the Company shall actively cooperate and shall not refuse, obstruct, or conceal, nor interfere with their independent exercise of duties. The Company shall provide appropriate allowances to independent non-executive directors. The standard for the allowances shall be formulated by the Board of Directors and submitted to the shareholders' general meetings for review and approval. Furthermore, independent non-executive directors shall not obtain other benefits from the Company, its major shareholders, or interested institutions and personnel.

CHAPTER 6 MANAGER AND OTHER SENIOR MANAGEMENT

Article 134 The Company shall have 1 general manager, who shall be appointed or dismissed by the Board of Directors. Depending on operational and management needs, the Company may have several deputy general managers, who shall also be appointed or dismissed by the Board of Directors. The Company's general manager, chief financial officer, and secretary of the Board of Directors are considered senior management of the Company.

Article 135 The provisions in this Articles of Association regarding the situations in which a person may not serve as a director also apply to senior management.

The provisions of this Articles of Association regarding the duty of loyalty and the duty of diligence of directors also apply to senior management.

Article 136 Persons who hold administrative positions other than Director or Supervisor in the unit of the controlling shareholder (if any) of the Company shall not serve as senior management of the Company.

Article 137 The term of office for the general manager is 3 years, and the general manager may be re-appointed consecutively.

Article 138 The general manager shall be accountable to the Board of Directors and exercise the following functions and powers:

(I) to be in charge of the production, operation and management of the Company, and to arrange implementation of resolutions of the Board of Directors, and report to the Board of Directors;

(II) to arrange implementation of the Company's annual business plans and investment plans;

(III) to propose plans for establishment of the Company's internal management organization;

(IV) to formulate the Company's basic management system;

(V) to formulate specific regulations for the Company;

(VI) to propose the Board of Directors for appointment or dismissal of the secretary of the Board of Directors, deputy general manager, chief financial officer and other senior management of the Company;

(VII) to decide for appointment or dismissal of management personnel and employees of the Company other than those who shall be appointed or dismissed by the Board of Directors;

(VIII) to exercise other functions and powers conferred by the Articles of Association and the Board of Directors.

The general manager shall attend meetings of the Board of Directors and, if the general manager is not a director, he or she shall not have voting right.

According to the provisions of laws, regulations, and the Articles of Association, matters that are not subject to the deliberation and decision-making of the shareholders' meeting and the Board of Directors of the Company shall be decided by the general manager. The general manager is responsible for making decisions on the daily operation matters of the Company.

Article 139 The general manager shall, in accordance with the requirements of the Board of Directors or the Audit Committee, report to the Board of Directors or the Audit Committee on the signing and execution of major contracts, the use of funds, and the profit and loss situation of the Company. The general manager must ensure the authenticity of the report.

Article 140 When the general manager proposes issues related to employee wages, benefits, safety production, labor protection, labor insurance, dismissal (or expulsion) of the Company's employees, and other issues involving the vital interests of employees, he/she shall first listen to the opinions of the labor union and the employee representative conference.

Article 141 The general manager shall formulate the general manager's work rules and submit them to the Board of Directors for approval before implementation.

Article 142 The general manager's work rules shall include the following:

(I) the conditions and procedures for convening the general managers' meeting and the persons attending it;

(II) the specific responsibilities of each of the general managers and other senior managers and their division of labor;

(III) the authority to utilize the Company's funds and assets and to enter into major contracts, as well as the reporting system to the Board of Directors and the Audit Committee;

(IV) such other matters as the Board of Directors may deem necessary.

Article 143 The general manager may resign before the expiration of his term of office. The specific procedures and methods concerning the resignation of the general manager shall be set out in the labor contract between the general manager and the Company.

Article 144 The deputy general manager and the chief financial officer shall be nominated by the general manager and appointed or dismissed by the Board of Directors. The deputy general manager and the chief financial officer shall be responsible to the general manager and carry out their work under the unified leadership of the general manager. Their powers and responsibilities shall be reasonably determined by the general manager's office meeting.

Article 145 The Board of Directors shall appoint a secretary of the Board, who shall be responsible for the preparation of the shareholders' general meetings and meetings of the Board of Directors of the Company, the custody of documents and the management of the information of shareholders of the Company, and the handling of information disclosure matters. The secretary of the Board is a senior management of the Company and is accountable to the Board of Directors. The secretary of the Board shall comply with the laws, administrative regulations, departmental rules, and the relevant provisions of the Articles of Association.

Article 146 If the senior management violate laws, administrative regulations, departmental rules, or the provisions of the Articles of Association when performing their duties for the Company, and cause losses to the Company, they shall bear the responsibility for compensation.

CHAPTER 7 AUDIT COMMITTEE OF THE BOARD OF DIRECTORS

Article 147 The Company does not establish a board of supervisors, but sets up an Audit Committee to exercise the functions and powers of the board of supervisors as stipulated in the Company Law.

Article 148 The Audit Committee shall consist of three members, including two independent directors, with the convenor being an accounting professional among the independent directors.

Article 149 The Audit Committee is responsible for reviewing the Company's financial information and its disclosure, supervising and evaluating internal and external audit work, and internal controls. The following matters shall be submitted to the Board of Directors for consideration after obtaining the consent of more than half of all members of the Audit Committee:

(I) to disclose financial information and internal control evaluation reports in financial accounting reports and regular reports;

(II) appointing or dismissing the accounting firm that undertakes the audit business of the listed company;

(III) to appoint or dismiss the financial principal of the Company;

(IV) changes in accounting policies, accounting estimates, or corrections of significant accounting errors due to reasons other than changes in accounting standards;

(V) laws, administrative regulations, provisions of the China Securities Regulatory Commission, and other matters stipulated in the Articles of Association.

Article 150 The Audit Committee shall convene a meeting at least once every quarter. An interim meeting may be convened upon the proposal of two or more members, or when the convenor deems it necessary. The meeting of the Audit Committee shall be held only if more than two-thirds of the members are present.

Article 151 Resolutions made by the Audit Committee shall be passed by a majority of its members.

Article 152 The voting for the resolutions of the Audit Committee shall be conducted on a one-person-one-vote basis.

Article 153 Minutes shall be made for the resolutions of the Audit Committee in accordance with the regulations, and the members of the Audit Committee attending the meeting shall sign the minutes.

Members of the Audit Committee of the Board of Directors have the right to request certain explanatory notes to be made on the minutes regarding their speeches at the meeting. The minutes of the Audit Committee meetings of the Board of Directors shall be kept as the Company's archives for at least 10 years.

Article 154 The notice of the meeting of the Audit Committee of the Board of Directors includes the following contents:

(I) the date, location, and duration of the meeting;

(II) reason and agenda;

(III) the date on which the notice was issued.

Article 155 The working procedures of the Audit Committee shall be formulated by the Board of Directors.

CHAPTER 8 FINANCIAL AND ACCOUNTING SYSTEM, PROFIT DISTRIBUTION, AND AUDIT

Section 1 Financial and Accounting System

Article 156 The Company shall establish its financial and accounting system in accordance with laws, administrative regulations, securities regulatory rules of the place where the Company's shares are listed, and provisions of relevant national departments. The Company adopts the Gregorian calendar year as its accounting year, which begins on January 1 and ends on December 31 of the Gregorian calendar.

The regular reports of the Company's H shares include annual reports and interim reports. The Company shall disclose a preliminary announcement of its annual results within 3 months from the end of each fiscal year, and shall complete the preparation and disclosure of the annual report within 4 months from the end of each fiscal year and at least 21 days before the date of the annual shareholders' general meetings. The Company shall disclose a preliminary announcement of its interim results within 2 months from the end of the first 6 months of each fiscal year, and shall complete the preparation and disclosure of the interim report within 3 months from the end of the first 6 months of each fiscal year. The aforementioned financial and accounting reports shall be prepared and disclosed in accordance with relevant laws, administrative regulations, departmental rules, the Listing Rules of the Hong Kong Stock Exchange, and other securities regulatory rules of the place where the Company's shares are listed.

Article 157 The annual financial and accounting report of the Company must be audited by an accounting firm qualified to engage in securities and futures-related business.

The interim financial accounting report of the Company may not be audited, but in any of the following circumstances, the Company shall engage an accounting firm to conduct an audit:

(I) intending to distribute profits, convert public reserve funds into share capital, or cover losses in the second half of the year;

(II) other circumstances where audits should be conducted as stipulated by laws, regulations, and regulatory documents.

The financial information in the Company's quarterly report does not need to be audited, unless otherwise stipulated by laws and regulations.

Article 158 The Company shall not establish any separate accounting books other than those prescribed by law. The assets of the Company shall not be deposited into any account opened in the name of any individual.

Article 159 When distributing its after-tax profits of the current year, the Company shall allocate 10% of the profits to its statutory common reserve fund. If the cumulative amount of the Company's statutory common reserve fund exceeds 50% of its registered capital, no further allocation is required.

If the statutory common reserve fund of the Company is insufficient to cover losses from previous years, the profits of the current year shall be used to cover such losses before the statutory common reserve fund is withdrawn in accordance with the provisions of the preceding Article.

After the Company has allocated the statutory common reserve fund from its after-tax profits, it may, upon the resolution of the shareholders' general meetings, further allocate an optional common reserve fund from the same after-tax profits.

The after-tax profits remaining after the Company has covered its losses and made provisions for the provident fund shall be distributed according to the proportion of shares held by the shareholders, except where this Articles of Association stipulates otherwise.

If the shareholders' general meetings violate the provisions of the preceding Article by distributing profits to shareholders before the Company has made up its losses and made statutory common reserve fund allocations, the shareholders must return the profits distributed in violation of the provisions to the Company. If such distribution causes losses to the Company, the shareholders and the responsible Directors and senior management shall bear the liability for compensation.

The shares of the Company held by the Company will not participate in profit distribution.

The Company shall appoint one or more receiving agents in Hong Kong for H shares holders. The receiving agent(s) shall collect and hold the dividends and other payables allocated by the Company in respect of the H shares on behalf of the relevant H shares holders, pending payment to such H shares holders. The receiving agent(s) appointed by the Company shall comply with the requirements of laws and regulations as well as the securities regulatory rules of the place where the Company's shares are listed.

Article 160 The provident fund of the Company shall be used to cover the losses of the Company, expand its production and operation, or be converted into additional registered capital of the Company.

To cover the losses of the Company, the discretionary and statutory provident funds shall be used first; if they are still insufficient, the capital reserve may be used in accordance with regulations.

When the statutory common reserve fund is converted into increased registered capital, the remaining amount of such common reserve fund shall not be less than 25% of the registered capital of the Company before the conversion.

Article 161 After the shareholders' general meetings of the Company have made a resolution on the profit distribution plan, the Board of Directors of the Company shall complete the distribution of dividends (or shares) within 2 months after the shareholders' general meetings are held.

Article 162 The Company adopts an active profit distribution policy, emphasizes reasonable investment returns for investors, balances the long-term interests and sustainable development of the Company, fully listens to and considers the opinions and demands of the Company's shareholders (especially minority shareholders) and independent non-executive directors, and maintains the continuity and stability of the profit distribution policy.

The Company may distribute dividends in cash or shares, and actively promotes the distribution of dividends in cash.

Under the premise that the Company is profitable and its cash can meet the requirements for its ongoing operations and long-term development, the Company may appropriately distribute dividends. The specific dividend ratio for each year shall be proposed by the Board of Directors based on the Company's annual profitability and future capital utilization plan. If the Company's Board of Directors fails to propose a cash profit distribution plan despite achieving annual profits, the Board of Directors shall provide a detailed explanation in the annual report of that year regarding the reasons for not distributing dividends and the purposes for which the funds not used for dividends are retained by the Company. Independent non-executive directors shall review the profit distribution plan and express independent opinions.

The Company may conduct interim cash dividends.

In the event of a shareholder's illegal occupation of the Company's funds, the Company shall deduct the cash dividends allocated to that shareholder to repay the funds occupied.

Section 2 Internal Audit

Article 163 The Company implements an internal audit system with full-time auditors to conduct internal audit supervision of the Company's financial income and expenditure and economic activities.

Article 164 The internal audit system of the Company and the duties of the internal auditors shall be implemented after approval by the Board of Directors. The Head of Audit is accountable and reports to the Board of Directors.

Section 3 Appointment of Accountant Firm

Article 165 The Company shall employ an independent accounting firm that complies with the Securities Law, the Listing Rules of the Hong Kong Stock Exchange, and other laws and regulations, as well as other regulatory provisions of the place where the company's shares are listed, to conduct audits of accounting statements, verification of net assets, and other related consulting services. The employment period is one year, and may be renewed.

The term "accounting firm" as used in the Articles of Association specifically refers to the accounting firm appointed by the Company and providing audit services for the Company's regular financial reports in accordance with relevant laws, administrative regulations, and the listing rules of the stock exchange.

Article 166 The Company's engagement of an accounting firm must be decided by the annual shareholders' general meetings, and the Board of Directors shall not appoint an accounting firm before the shareholders' general meetings make a decision. The Company's engagement, dismissal, or termination of an accounting firm shall be decided by the shareholders' general meetings through an ordinary resolution.

Article 167 The Company guarantees to provide the accounting firm it hires with authentic and complete accounting vouchers, accounting books, financial and accounting reports, and other accounting materials, and shall not refuse to do so, conceal any information, or make false reports.

Article 168 The audit fees and remuneration of the accounting firm shall be determined by the shareholders' general meetings through an ordinary resolution.

Article 169 When the Company dismisses or does not renew the appointment of an accounting firm, it shall notify the accounting firm 30 days in advance. When the shareholders' general meetings of the Company vote on the dismissal of the accounting firm, the accounting firm shall be allowed to present its opinions.

If the accounting firm resigns, it shall explain to the shareholders' general meetings whether there are any improper circumstances in the Company.

CHAPTER 9 NOTICE AND ANNOUNCEMENT

Section 1 Notice

Article 170 Notices of the Company shall be issued in the following forms:

(I) sent by a specially-assigned person;

(II) sent by email;

(III) sent by fax;

(IV) other forms recognized by the relevant regulatory authorities of the place where the Company's stocks are listed or stipulated in the Articles of Association.

Article 171 Notices issued by the Company, if made by announcement, shall be deemed to have been received by all relevant personnel upon announcement. If the securities regulatory rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.

Notwithstanding any other provisions in the Articles of Association regarding the form of issuance or notification of any document, announcement, or other corporate communications, the Company may, subject to the relevant provisions of laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, choose to send or otherwise provide relevant corporate communications to the relevant holders of its securities in electronic form, or publish corporate communications on the website designated by the Company and the stock exchange where the Company's shares are listed, in lieu of delivering written documents to each shareholder of overseas-listed shares by hand or by prepaid mail. The aforementioned corporate communications refer to any document issued or to be issued by the Company for reference or action by shareholders, including but not limited to annual reports (including annual financial reports), interim reports (including interim financial reports), reports of the Board of Directors (together with balance sheets and profit and loss statements), notices of shareholders' general meetings, circulars, and other communication documents.

Article 172 When the Company's notice is delivered by hand, the recipient shall sign (or stamp) the delivery receipt, and the date of signature by the recipient shall be deemed as the date of delivery; when the Company's notice is sent by mail, the third working day from the date it is delivered to the post office shall be deemed as the date of delivery; when the Company's notice is sent by fax or email, the date on which the fax or email is successfully sent shall be deemed as the date of delivery.

Article 173 The accidental omission to send a meeting notice to a person entitled to receive it, or the failure of such person to receive the notice, shall not render the meeting or the resolutions made at the meeting invalid.

Section 2 Announcement

Article 174 The Company shall designate media that meet the requirements of laws, administrative regulations, departmental rules, securities regulatory rules of the place where the Company's shares are listed, as well as the conditions stipulated by relevant regulatory authorities such as the securities regulatory authority of the place where the Company's shares are listed and the stock exchange of the place where the Company's shares are listed, as the media for publishing the Company's announcements and other information that needs to be disclosed.

The information disclosed by the Company on other public media shall not precede that on designated newspapers and websites, and shall not replace the Company's announcements with other forms such as news releases or answering reporters' questions.

CHAPTER 10 MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION

Section 1 Merger, Division, Capital Increase and Capital Reduction

Article 175 The merger of the Company may take the form of either merger by absorption or merger by establishment of a new entity.

The absorption of one company by another is a merger by absorption and the absorbed company is dissolved. The merger of two or more companies to create a new company is a de novo merger and the merging parties are dissolved.

Article 176 When the Company merges with a company in which it holds more than 90% of the shares, the merged company does not need to obtain a resolution from the shareholders' general meetings, but it shall notify the other shareholders, who have the right to request the Company to purchase their equity or shares at a reasonable price.

If the payment for the merger of the Company does not exceed 10% of the net assets of the Company, a resolution of the shareholders' general meetings may not be required; however, unless otherwise provided in the Articles of Association.

Where the Company is to be merged pursuant to the preceding two paragraphs without a resolution of the shareholders' general meetings, a resolution of the Board of Directors shall be adopted.

Article 177 For the merger of the Company, the parties to the merger shall sign a merger agreement and prepare a balance sheet and an inventory of property. The Company shall notify creditors within 10 days from the date of making the merger resolution, and make an announcement on newspapers or the National Enterprise Credit Information Publicity System within 30 days. Creditors may, within 30 days from the date of receiving the notice or within 45 days from the date of the announcement if they did not receive the notice, require the Company to pay off its debts or provide corresponding guarantees.

Article 178 Upon the merger, claims and debts of each of the merged parties shall be assumed by the company which survives the merger or the newly established company resulting from the merger.

Article 179 In the event of a division of the Company, its properties shall be divided up accordingly.

In the event of a division of the Company, a balance sheet and an inventory of property shall be prepared. The Company shall notify creditors within 10 days from the date of making the division resolution, and shall make an announcement on newspapers or the National Enterprise Credit Information Publicity System within 30 days.

Article 180 The debts of the Company before the demerger is jointly and severally liable to the Company after the demerger, unless otherwise agreed in a written agreement reached between the Company and its creditors prior to the demerger, the Company shall not be liable for the debts of the Company after the demerger.

Article 181 When the Company needs to reduce its registered capital, it must prepare a balance sheet and an inventory of property.

The Company shall notify creditors within 10 days from the date of making the resolution to reduce registered capital, and shall make an announcement on newspapers or the National Enterprise Credit Information Publicity System within 30 days. Creditors have the right to demand that the Company pay off debts or provide corresponding guarantees within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if they did not receive the notice.

When the Company reduces its registered capital, the amount of capital contributions or shares held shall be reduced accordingly in proportion to the shareholders' capital contributions or shareholdings, except where otherwise provided by law or the Articles of Association.

Article 182 If the Company still has losses after covering them in accordance with the provisions of this Articles of Association, it may reduce its registered capital to cover the losses. In the event of reducing its registered capital to cover losses, the Company shall not distribute to the shareholders, nor shall it exempt the shareholders from their obligation to pay their capital contributions or share proceeds.

Where the registered capital is reduced in accordance with the preceding Article, the provisions of Paragraph 2 of Article 181 shall not apply, but an announcement shall be made in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days from the date on which the shareholders' general meetings adopt the resolution to reduce the registered capital.

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

Article 183 The Company shall, in accordance with law, apply for change in its registration with the company registration authority where a change in any item in its registration as a result of any merger or demerger. Where the Company is dissolved, the Company shall apply for cancellation of its registration in accordance with law. Where a new company is established, the Company shall apply for registration thereof in accordance with law. When the Company increases or reduces its registered capital, it shall go through the change registration with the company registration authority in accordance with the law.

Section 2 Dissolution and Liquidation

Article 184 In any of the following circumstances, the Company shall be dissolved:

(I) the expiration of the term of business provided for in the Articles of Association or the occurrence of other causes of dissolution provided for in the Articles of Association;

(II) the shareholders' general meeting by special resolution dissolves the Company;

(III) dissolution is necessary due to a merger or division of the Company;

(IV) being suspended, ordered to close or revoked in accordance with the law;

(V) When the Company is experiencing material difficulties in operations, and its continual operation will lead to substantial loss to the benefits of the shareholders and no other solutions to resolve the matters, the shareholders, who aggregately hold more than 10% of total voting shares (excluding treasury shares) of the Company, can appeal to the People's Court for dissolution of the Company.

Article 185 If the Company falls under the circumstances specified in items (I) and (II) of Article 184 of this Articles of Association, and has not yet distributed property to its shareholders, it may continue to exist by amending this Articles of Association or by a resolution of the shareholders' general meetings.

Article 186 To amend the Articles of Association in accordance with the provisions of the preceding Article, it shall be approved by more than 2/3 of the voting rights held by shareholders attending the shareholders' general meetings (excluding treasury shares). If the Company is dissolved due to the provisions of Article 184 (I), (II), (IV), and (V) of this Articles of Association, a liquidation group shall be established within 15 days from the date the cause for dissolution arises to commence liquidation. The liquidation group shall consist of directors of the Company or personnel determined by the shareholders' general meetings, and the directors shall be the obligors for the liquidation of the Company. If the liquidation group is not established within the prescribed time limit to conduct liquidation, or if the liquidation group is established but fails to conduct liquidation, interested parties may apply to the people's court to designate relevant personnel to form a liquidation group to conduct liquidation.

Article 187 During the liquidation period, the liquidation committee shall exercise the following functions and powers:

(I) to liquidate the Company's assets and prepare a balance sheet and an inventory of assets respectively;

(II) to notify creditors by sending notice and making public announcement;

(III) to deal with and settle any outstanding businesses of the Company;

(IV) to pay outstanding taxes and taxes incurred in the liquidation process;

(V) to settle claims and debts;

(VI) to dispose of the remaining assets of the Company after the repayment of debts;

(VII) to represent the Company in any civil proceedings.

Article 188 The liquidation team shall notify creditors within 10 days from the date of its establishment, and make an announcement on newspapers or the National Enterprise Credit Information Publicity System within 60 days. Creditors shall declare their claims to the liquidation team within 30 days from the date of receiving the notice, or within 45 days from the date of the announcement if they did not receive the notice.

When declaring their claims, creditors shall specify the relevant details of the claims and provide supporting materials. The liquidation team shall register the claims.

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

Article 189 After sorting out the Company's assets and preparing a balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and submit to the shareholders' general meeting or to the People's Court for confirmation.

The remaining assets of the Company's property after payment of liquidation expenses, employees' salaries, social insurance premiums and statutory compensation, payment of outstanding taxes and settlement of the Company's debts, respectively, shall be distributed by the Company in accordance with the proportion of shares held by the shareholders.

During the liquidation period, the Company survives but cannot carry out business activities unrelated to the liquidation. The property of the Company shall not be distributed to the shareholders until it has been liquidated in accordance with the preceding Article.

Article 190 After liquidating the Company's assets and preparing the balance sheet and inventory of property, if the liquidation team finds that the Company's assets are insufficient to pay off its debts, it shall apply to a People's Court for declaration of bankruptcy. in accordance with the law.

After the Company is declared bankrupt by a ruling from a People's Court, the liquidation committee shall handover the liquidation matters to the People's Court.

Article 191 Upon completion of the liquidation of the Company, the liquidation committee shall produce a liquidation report, report it to the General Meeting or the People's Court for confirmation, and submit it to the Company registration authority to apply for cancellation of the Company's registration and announce the termination of the Company.

Article 192 The members of the liquidation committee shall perform their duties faithfully and fulfill their obligations in accordance with the law.

The members of the liquidation committee shall not use their authority to accept bribes or other illegal income, and shall not misappropriate company property.

The members of the liquidation committee shall be liable for damages caused to the Company or creditors due to their willfulness or gross negligence.

Article 193 If the Company is legally declared bankrupt, the bankruptcy liquidation shall be implemented in accordance with the laws relating to corporate bankruptcy.

CHAPTER 11 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 194 The Company shall amend its Articles of Association if any of the following circumstances apply:

(I) when the Company Law or relevant laws, administrative regulations, Listing Rules of the Hong Kong Stock Exchange, and other securities regulatory rules of the place where the company's shares are listed have been amended, the matters stipulated in the Articles of Association are in conflict with the provisions of the amended laws, administrative regulations, Listing Rules of the Hong Kong Stock Exchange, and other securities regulatory rules of the place where the company's shares are listed;

(II) changes in the circumstances of the Company which are inconsistent with the matters recorded in the Articles of Association;

(III) the shareholders' general meetings decide to amend the Articles of Association.

Article 195 If the amendment of the Articles of Association adopted by resolution of the shareholders' general meetings shall be subject to the approval of the competent authorities, it shall be submitted to the competent authorities for approval; and if it involves matters of company registration, the change shall be registered in accordance with the law.

Article 196 The Board of Directors shall amend the Articles of Association in accordance with the resolution of the shareholders' general meetings to amend the Articles of Association and the approval of the relevant competent authorities.

CHAPTER 12 SUPPLEMENTARY PROVISIONS

Article 197 Interpretation

(I) Controlling shareholder refers to a shareholder who holds more than 50% of the total share capital of the Company, or a shareholder who, although holding less than 50% of the shares, has sufficient voting rights based on the shares held to have a significant impact on the resolutions of the shareholders' meeting.

(II) A de facto controller refers to a natural person, legal person, or other organization that, through investment relationships, agreements, or other arrangements, can actually control the actions of the Company.

(III) Related parties and related transactions have the definitions stipulated in the Listing Rules of the Hong Kong Stock Exchange.

Article 198 The Board of Directors may formulate detailed rules of the Company in accordance with the provisions of the Articles of Association. These detailed rules shall not conflict with the provisions of the Articles of Association.

Article 199 This Articles of Association is written in Chinese. In case of any ambiguity between this Articles of Association and any other language or version of the Articles of Association, the Chinese version of the Articles of Association, as last registered with the registration authority, shall prevail.

Article 200 In the Articles of Association, the terms "above", "within", and "below" all include the given number; "over", "beyond", "below", and "more than" do not include the given number.

Article 201 The term "yuan" referred to in the Articles of Association refers to Renminbi yuan.

Article 202 The interpretation of the Articles of Association shall be the responsibility of the Board of Directors of the Company.

Article 203 Matters not covered in the Articles of Association shall be handled in accordance with the relevant provisions of laws, administrative regulations, the Listing Rules of the Hong Kong Stock Exchange, and other securities regulatory rules of the place where the Company's shares are listed, taking into account the actual situation of the Company. In the event of any inconsistency between the provisions of the Articles of Association and the provisions of laws, regulations, rules, the Listing Rules of the Hong Kong Stock Exchange, and other securities regulatory rules of the place where the Company's shares are listed, the provisions of laws, regulations, rules, the Listing Rules of the Hong Kong Stock Exchange, and other securities regulatory rules of the place where the Company's shares are listed shall prevail.

Article 204 The annexes to the Articles of Association include the rules of procedure for shareholders' general meetings and the rules of procedure for the Board of Directors.

Article 205 These Articles of Association shall come into effect and be implemented upon approval by the shareholders' general meetings of the Company and upon the issuance of H shares by the Company being filed with the China Securities Regulatory Commission and listed and traded on the Hong Kong Stock Exchange. From the date the Articles of Association come into effect, the original Articles of Association of the Company shall automatically become invalid.

(No text below)

Shanghai Bio-heart Biological Technology Co., Ltd.