

**ARTICLES OF ASSOCIATION
OF
NANJING SINOLIFE UNITED COMPANY LIMITED**

As amended by the special resolutions passed at the 2024 first extraordinary general meeting held on and become effective on the same date

(These Articles of Association are written in both Chinese and English, and the English version is only an English translation of the Chinese version. In case of inconsistency, the Chinese version shall prevail.)

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CHAPTER 1 GENERAL

Article 1 These Articles of Association are drawn up in accordance with the “Company Law of the People’s Republic of China” (the “Company Law”), the “Securities Law of the People’s Republic of China” (the “Securities Law”), the “Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises” (the “Trial Measures for Administration”), “The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited” (the “Hong Kong Listing Rules”, including the explanations, interpretations and amendments published by The Stock Exchange of Hong Kong Limited from time to time in relation to the Hong Kong Listing Rules) and other laws and regulations, as well as with reference to the “Guidelines for the Articles of Association of Listed Companies (2023 Revision)” (the “Guidelines for the Articles of Association of Listed Companies”), in order to maintain the legitimate interests of Nanjing Sinolife United Company Limited (the “Company”) and its shareholders and creditors, and to regulate the organization and conducts of the Company.

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

The Company is a joint stock limited liability company which was converted from the former 南京中科生物研究所有限公司. The Company was established by way of promotion, and was registered with and has obtained a business license from Nanjing Market Supervision and Administration Bureau. The Company’s unified social credit code is 913201007162024685.

Article 3 As approved by the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) and The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”), the Company made an initial public offering of 227,058,000 overseas listed foreign shares (H shares) (of which 23,258,000 shares were issued upon the exercise of the over-allotment option) and was listed on the Hong Kong Stock Exchange on 15 January 2014.

Article 4 The registered name of the Company:

In Chinese: 南京中生聯合股份有限公司

In English: NANJING SINOLIFE UNITED COMPANY LIMITED

Article 5 The address of the Company: 4/F, Building 3, 3 Qingma Road, Qixia District, Nanjing

Zip: 210049

Tel: (86) 25-86819188

Fax: (86) 25-86819168

Article 6 The registered capital of the Company is RMB94,629,837.

Article 7 The Company's legal representative is the general manager of the Company.

Article 8 The Company is a joint stock limited liability company which has perpetual existence.

Article 9 All assets of the Company are divided into shares of equal value. Shareholders shall be liable to the Company to the extent of the shares they subscribe for, and the Company shall be liable for the debts of the Company to the extent of all its assets.

Article 10 From the date on which these Articles of Association come into effect, they shall constitute a legally binding document regulating the Company's organization and activities, and the rights and obligations as between the Company and its shareholders and among the shareholders, and shall be legally binding on the Company, its shareholders, directors, supervisors and senior management personnel. Pursuant to these Articles of Association, shareholders may sue shareholders, shareholders may sue directors, supervisors, general manager and other senior management personnel of the Company, shareholders may sue the Company, and the Company may sue shareholders, directors, supervisors, general manager and other senior management personnel.

Article 11 Other senior management personnel referred to in these Articles of Association refer to the deputy general manager, the secretary to the board of directors and the chief financial officer of the Company.

CHAPTER 2 THE COMPANY'S OBJECTIVES AND SCOPE OF BUSINESS

Chapter 12 The business philosophy of the Company is to spread health concepts and improve the health management awareness of the public and, with its operation objective of "improving the physical status of people under sub-health condition", be committed to become a leader in China's nutrition and healthcare food industry. From the international perspective, the Company will continue to strengthen its competitive advantages in research and development, production, service and management, offer quality products and services to the public, provide its employees with a broader career development platform and create the maximal value of sustainable development for shareholders.

Article 13 The Company's scope of business shall be as approved by the authorities responsible for the registration of the Company.

The Company's scope of business includes: sale of healthcare food; production and processing (consignment processing) of healthcare food under our Keda brand and Weisi capsules under our Guishi brand; sale of packaged food and dairy products (excluding powdered milk formula for infant and children); research, development and consulting of medical devices; research, development and consulting of healthcare food; sale of healthcare devices and commodities; research, development and sale of cosmetics; importing and exporting by ourselves or as an agent of various commodities and technologies (exclusive of the commodities and technologies, the operation, import and export of which are restricted by the State); health information consultation; cultivation of edible fungi; sale of medical devices; sale of edible agricultural products; brand management; enterprise management consulting; marketing planning; corporate image planning; information consulting services (exclusive of licensed information consulting services); graphic design and production; advertising design and agency; advertising production; advertisement publication; graphic design; commercial agency services; sales agent; food internet sales (sales of pre-packaged food only); internet sales (except for selling products that require permission). (Business activities with respect to items requiring approval in accordance with law shall only commence after approval by the relevant authorities.)

CHAPTER 3 SHARES

SECTION 1 ISSUANCE OF SHARES

Article 14 The shares issued by the Company are expressed in Renminbi with a nominal value of Renminbi 0.1 yuan.

“Renminbi” as mentioned above means the legal currency of the People's Republic of China.

Article 15 Shares of the Company are in the form of registered share certificates. Matters that should be stated on the Company's share certificates shall include, in addition to those stipulated in the Company Law, other matters required to be stated by the stock exchange on which the shares of the Company are listed. The issue of shares by the Company shall adhere to the principle of openness, equality and fairness. Shares of the same class shall have the same rights. Shares issued at the same time shall be equal in price and shall be subject to the same conditions. The price paid by any organization or individual for each share shall be the same.

Article 16 Overseas listed shares of the Company listed on the Hong Kong Stock Exchange are referred to as H shares. Shares issued by the Company but not listed on domestic and foreign stock exchanges are referred to as non-listed shares. After the Company's overseas issuance and listing, shareholders holding the Company's non-listed shares may convert their non-listed shares into overseas listed shares and list and trade on overseas stock exchanges as permitted by relevant laws, administrative regulations and departmental rules. The listing and trading of the above shares on overseas stock exchanges shall also comply with the regulatory procedures, regulations and requirements of domestic and overseas stock exchanges. The conversion of the above non-listed shares into overseas listed shares for listing and trading on overseas stock exchanges does not require the convening of a general meeting for voting.

Among the shares issued by the Company, non-listed shares shall be registered and deposited in a domestic stock exchange registration and clearing institution, and the registration and clearing arrangements for overseas listed shares shall be subject to the regulations of the place where the shares of the Company are listed.

Article 17 The Company issued 55,000,000 shares at a par value of RMB1 each to its promoters upon its establishment. Such shares were acquired and held by the promoters.

Upon the establishment of the Company, the name of the promoters, their number of shares held, equity interest, method of investment and date of investment were as follows:

No.	Name of promoter	Number of shares held ('0000 shares)	Equity interest (%)	Method of investment	Date of investment
1	Gui Pinghu	4,766.85	86.67	personal assets	8 October 2012
2	Wu Yanmei	529.65	9.63	personal assets	8 October 2012
3	Nanjing Zhongyan Investment Limited Partnership	203.50	3.70	personal assets	8 October 2012
Total	—	5,500	100	—	—

Article 18 The total share of the Company: there are 946,298,370 ordinary shares, including 673,828,770 non-listed shares and 272,469,600 H shares.

Article 19 The Company or its subsidiaries (including affiliated enterprises of the Company) shall not provide any financial assistance in the form of gifts, advances, guarantees, compensation or loans to purchasers or prospective purchasers of the Company's shares.

SECTION 2 INCREASE, DECREASE AND REPURCHASE OF SHARES

Article 20 The Company may, based on its operational and development needs, increase its capital in the following ways in accordance with laws, regulations and the provisions of the securities regulatory rules of the place where the Company's shares are listed, subject to separate resolutions of the shareholders' general meeting:

- (1) public offering of shares;
- (2) non-public offering of shares;
- (3) distribution of bonus shares to existing shareholders;
- (4) conversion of capital reserve into share capital;
- (5) other methods approved by laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and the CSRC.

Article 21 The Company may reduce its registered capital. In doing so, it shall act according to the Company Law, the Hong Kong Listing Rules, other relevant regulations and these Articles of Association.

Article 22 The Company may not purchase its own shares. However, except in any of the following circumstances:

- (1) reducing the registered capital of the Company;
- (2) merging with another company that holds shares of the Company;
- (3) using shares for employee stock ownership plans or equity incentives;
- (4) when requested by any shareholder to purchase his shares because this shareholder objects to any resolution of merger or division made by the Company at shareholders' general meeting;
- (5) using the shares for conversion of corporate bonds issued by the Company that are convertible into shares;
- (6) necessary for the Company to safeguard its value and shareholders' rights and interests.

Article 23 The Company may acquire its shares through public centralized trading or other methods recognized by laws, administrative regulations, the CSRC and the stock exchanges where the shares of the Company are listed, and shall comply with the provisions of applicable laws, administrative regulations, departmental rules and the securities regulatory rules of the places where the shares of the Company are listed.

Where the Company acquires its own shares under the circumstances set out in Article 22(3), (5) and (6) in these Articles of Association, it shall be conducted through public centralized trading.

Article 24 If the Company repurchases its shares due to the circumstances provided in Articles 22(1) to (2), such repurchase shall be approved by the shareholders' resolution at a shareholders' general meeting. Where the Company acquires its own shares due to the circumstances provided in Article 22(3), (5) and (6) of these Articles of Association, it may be resolved at a board meeting attended by more than two-thirds of the directors in accordance with the provisions of these Articles of Association or the authorization of the shareholders' general meeting. If the securities regulatory rules of the place where the shares of the Company are listed have other provisions, such provisions shall be complied with without violating the Company Law, the Securities Law, the Trial Measures for Administration and the Guidelines for the Articles of Association of Listed Companies.

Article 25 After the Company has acquired its shares in accordance with the provisions of Article 22 of these Articles of Association, such shares shall be canceled within ten days from the date of acquisition under the circumstances set out in (1); such shares shall be transferred or canceled within six months under the circumstances set out in (2) and (4); the total number of the Company's shares shall not exceed ten percent of the total issued shares of the Company and shall be transferred or canceled within three years under the circumstances set out in (3), (5) and (6).

SECTION 3 TRANSFER OF SHARES

Article 26 Shares of the Company may be transferred in accordance with the law.

All transfers of H Shares shall adopt written instruments of transfer in an ordinary or usual form or in any other form acceptable to the board of directors (including the standard transfer format or transfer form prescribed by the Hong Kong Stock Exchange from time to time); and such instruments of transfer may only be executed by hand or under the Company's seal (if the transferor or transferee is a company). If the transferor or the transferee is a recognized clearing house or its agent as defined by the relevant regulations in force from time to time in accordance with the laws of Hong Kong, the instrument of transfer may be signed by hand or in a machine-printed form. All instruments of transfer shall be kept at the legal address of the Company or the address designated by the board of directors from time to time.

Article 27 The Company does not accept its own shares as the subject matter of the pledge.

Article 28 Shares of the Company held by the promoters shall not be transferred within 1 year from the date of establishment of the Company. Shares issued by the Company prior to the public offering of shares shall not be transferred within 1 year from the date on which the shares of the Company are listed and traded on a stock exchange.

Directors, supervisors and senior management personnel of the Company shall report to the Company their shareholdings in the Company and changes thereof, and shall not transfer more than 25% of the total number of the same class of shares of the Company they hold each year during their term of office; the shares they hold in the Company shall not be transferred within 1 year from the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares in the Company within half a year after leaving their offices.

Article 29 Any shareholder (other than a recognized clearing house or its nominee as defined in the relevant regulations in force from time to time in accordance with the laws of Hong Kong) holding more than 5% of the Company's shares, or any director, supervisor or senior management personnel who sells the Company's shares or other securities of equity nature within six months after buying, or buys the same within six months after selling, and the gains arising therefrom shall belong to the Company, and the board of directors of the Company shall recover the gains arising therefrom, except for a securities company holding more than 5% of the shares due to the purchase of the remaining shares after underwriting, or in other circumstances as prescribed by the CSRC.

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

If the board of directors of the Company fails to implement the provisions of the first paragraph of this Article, the shareholders shall have the right to request the board of directors to do so within 30 days. If the board of directors of the Company fails to do so within the above-mentioned period, the shareholders shall have the right to directly file a lawsuit with the People's Court in their own names for the benefit of the Company.

If the board of directors of the Company does not comply with the provisions of the first paragraph of this Article, the responsible directors shall bear joint and several liabilities in accordance with the law.

CHAPTER 4 SHAREHOLDERS AND SHAREHOLDERS' GENERAL MEETING

SECTION 1 SHAREHOLDERS

Article 30 The register of shareholders is sufficient evidence to prove that the shareholders hold the Company's shares. A shareholder shall enjoy rights and assume obligations according to the class of shares held. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.

The Company shall establish a register of shareholders in accordance with the provisions of laws, administrative regulations, departmental rules and the Hong Kong Listing Rules and the vouchers provided by the securities registration authorities, register the following matters, or conduct shareholders' registration in accordance with the provisions of laws, administrative regulations, departmental rules and the Hong Kong Listing Rules:

- (1) the name and address (domicile) of each shareholder;
- (2) the class (if applicable) and number of shares held by each shareholder;
- (3) the amounts paid or payable in respect of shares held by each shareholder;
- (4) the serial numbers of the shares held by each shareholder;
- (5) the date on which each shareholder was registered as a shareholder;
- (6) the date on which any shareholder ceased to be a shareholder.

The transfer and transmission of shares shall be registered in the register of shareholders. Subject to these Articles of Association and other applicable provisions, once the shares of the Company are transferred, the name of the transferee shall be included in the register of shareholders as the holder of such shares. Different parts of the register of shareholders shall not overlap. The transfer of shares registered in a certain part of the register of shareholders shall not be registered elsewhere in the register of shareholders as long as the shares remain registered.

The Company may, in accordance with the mutual understanding and agreements made between the securities regulatory authorities of the State Council and overseas securities regulatory authorities, maintain the register of holders of H shares overseas and appoint overseas agent(s) for management.

The Company shall enter into a share custody agreement with the share registrar, regularly enquire about the information of substantial shareholders and the changes in the shareholding of substantial shareholders (including the pledge of equity interests), and keep abreast of the shareholding structure of the Company.

Changes or corrections to each part of the register of shareholders shall be made in accordance with the laws of the place where each part of the register of shareholders is maintained, but the Company may suspend the registration of shareholders in accordance with applicable laws and regulations and the provisions of the securities regulatory rules of the place where the shares of the Company are listed (if necessary). The original register of holders of H shares shall be maintained in Hong Kong and made available for shareholders' inspection. Copies of the register of holders of H shares shall be maintained at the Company's domicile. The appointed overseas agent(s) shall ensure the consistency between the original and the duplicate register of H shareholders at all times. In the event of inconsistency between the original and duplicate of the H share register, the original shall prevail.

Article 31 When the Company convenes a shareholders' general meeting, distributes dividends, goes into liquidation and engages in other activities that require the identification of shareholders, the convener of the board of directors or the shareholders' general meeting shall determine the equity registration date in accordance with the provisions of the securities regulatory rules of the place where the Company's shares are listed, and the shareholders whose names appear on the register after the close of trading on the equity registration date shall be the shareholders who are entitled to the relevant rights and interests.

Article 32 Shareholders of the Company shall enjoy the following rights:

- (1) to receive dividends and other distributions in proportion to the number of shares held;
- (2) to request, convene, preside over, participate in or appoint a proxy to attend shareholders' general meetings in accordance with the laws, and to exercise the corresponding rights to speak and vote at the shareholders' general meetings (except for circumstances where voting rights shall be waived for certain matters in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed);
- (3) to supervise the operation of the Company and make suggestions or inquiries;
- (4) to transfer, grant or pledge its shares in accordance with laws, administrative regulations and the provisions of these Articles of Association;
- (5) to review these Articles of Association, the register of shareholders (including the register of holders of H Shares), the corporate bonds stubs, the minutes of shareholders' general meetings, resolutions of board meetings, resolutions of meetings of the board of supervisors and financial accounting reports;
- (6) in the event of the termination or liquidation of the Company, to participate in the distribution of the remaining properties of the Company in accordance with the number of shares held;
- (7) to require the Company to purchase the shares of shareholders who vote against the resolutions of the shareholders' general meeting concerning the merger or division of the Company;

- (8) other rights stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association.

Article 33 If a shareholder requests to review the relevant information mentioned in the preceding article or requests materials, he/she shall provide the Company with written documents evidencing the class and number of shares held by him/her in the Company, and the Company shall provide such information as requested by the shareholder after verifying his/her identity.

Article 34 If the contents of the resolutions at the shareholders' general meeting or the board meeting of the Company violate the laws and administrative regulations, the shareholders shall have the right to request the People's Court to invalidate them.

If the convening procedures and voting methods of the shareholders' general meeting or the board meeting violate laws, administrative regulations or these Articles of Association, or the contents of the resolutions violate these Articles of Association, the shareholders shall have the right to request the People's Court to revoke the resolutions within 60 days from the date of adoption of the resolutions.

Article 35 If a director or senior management personnel violates the laws, administrative regulations or these Articles of Association in performing his/her duties and causes losses to the Company, the shareholders individually or jointly holding more than 1% of the Company's shares for more than 180 consecutive days shall have the right to request the board of supervisors in writing to initiate litigation before the People's Court; if the board of supervisors violates the laws, administrative regulations or these Articles of Association in performing its duties and causes losses to the Company, the shareholders may request the board of directors in writing to initiate litigation before the People's Court.

If the board of supervisors or the board of directors refuses to initiate litigation after receiving the written request from the shareholders specified in the preceding paragraph, or does not initiate litigation within 30 days from the date of receipt of the request, or the situation is urgent and failure to initiate litigation immediately will cause irreparable damage to the Company's interests, the shareholders specified in the preceding paragraph shall have the right to directly initiate litigation to the People's Court in their own names for the benefit of the Company.

If others infringe the legitimate rights and interests of the Company and cause losses to the Company, the shareholders specified in the first paragraph of this Article may initiate litigation in the People's Court in accordance with the provisions of the first two paragraphs.

Article 36 If director or senior management personnel violates the laws, administrative regulations or these Articles of Association, thereby damaging the interests of shareholders, the shareholders may initiate litigation before the People's Court.

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

- (1) to abide by laws, administrative regulations and these Articles of Association;
- (2) to pay subscription monies according to the number of shares subscribed and the method of subscription;
- (3) not to withdraw their shares unless in circumstances prescribed by laws and regulations;
- (4) not to abuse shareholders' rights to harm the interests of the Company or other shareholders; not to abuse the independent status of the Company as a legal person and the limited liability of shareholders to harm the interests of the creditors of the Company;
- (5) other obligations imposed by laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association.

Shareholders of the Company who abuse their shareholders' rights and cause losses to the Company or other shareholders shall be liable for compensation in accordance with the law. Shareholders of the Company who abuse the independent status of the Company as a legal person and the limited liability of shareholders to evade debts and seriously damage the interests of the creditors of the Company shall be jointly and severally liable for the debts of the Company.

Article 38 Shareholders holding more than 5% of the voting shares of the Company who pledge their shares shall submit a written report to the Company on the date of such pledge.

Article 39 The controlling shareholders and actual controllers of the Company shall not use their connected relationships to harm the interests of the Company. Those who violate the regulations and cause losses to the Company shall be liable for compensation. The controlling shareholders and actual controllers of the Company shall bear the fiduciary duty to the Company and the public shareholders of the Company. The controlling shareholder shall strictly exercise the rights as a capital contributor in accordance with the law, and shall not prejudice the legitimate rights and interests of the Company and other shareholders by means of profit distribution, asset restructuring, external investment, capital appropriation, loan guarantee, etc., and shall not prejudice the interests of the Company and other shareholders by taking advantage of its controlling position.

Article 40 For any person who is a registered shareholder or who claims to be entitled to have his name entered in the register of shareholders in respect of shares in the Company may, if his share certificate (the “original certificate”) relating to the shares is lost, apply to the Company for a replacement share certificate in respect of such shares (the “Relevant Shares”).

Application by a shareholder other than H shares, who has lost his share certificate, for a replacement share certificate shall be dealt with in accordance with the relevant requirements of the Company Law or other applicable relevant laws and regulations.

Application by a H shareholder, who has lost his share certificate, for a replacement share certificate may be dealt with in accordance with the law of the place where the original register of H shareholders is maintained, the rules of the stock exchange or other relevant regulations.

The issuance of a replacement share certificate to a H shareholder, who has lost his share certificate, shall comply with the following requirements:

- (1) The applicant shall submit an application to the Company in a prescribed form accompanied by a notarial certificate or a statutory declaration, of which the contents shall include the grounds upon which the application is made and the circumstances and evidence of loss, and the declaration that no other person is entitled to have his name entered in the register of shareholders in respect of the Relevant Shares.
- (2) The Company has not received any declaration made by any person other than the applicant declaring that his name shall be entered in the register of shareholders in respect of such shares before it decides to issue a replacement share certificate to the applicant.
- (3) The Company shall, if it intends to issue a replacement share certificate, publish a notice of its intention to do so at least once every 30 days within a period of 90 consecutive days in such newspapers as may be prescribed by the board of directors that complies with the relevant regulations.
- (4) The Company shall, prior to publication of its intention to issue a replacement share certificate, deliver to the stock exchange on which its shares are listed, a copy of the notice to be published and may publish the notice upon receipt of confirmation from such stock exchange that the notice has been exhibited in the premises of the stock exchange. Such notice shall be exhibited in the premises of the stock exchange for a period of 90 days.

In the case of an application which is made without the consent of the registered shareholder of the Relevant Shares, the Company shall deliver by mail to such registered shareholder a copy of the notice to be published.

- (5) If, by the expiration of the 90-day period referred to in paragraphs (3) and (4) of this Article, the Company has not received any objection from any person in respect of the issuance of the replacement share certificate, it may issue a replacement share certificate to the applicant pursuant to his application.

- (6) Where the Company issues a replacement share certificate pursuant to this Article, it shall forthwith cancel the original share certificate and document the cancellation of the original share certificate and issuance of a replacement share certificate in the register of shareholders accordingly.
- (7) All expenses relating to the cancellation of an original share certificate and the issuance of a replacement share certificate shall be borne by the applicant and the Company is entitled to refuse to take any action until reasonable guarantee has been provided by the applicant.

SECTION 2 GENERAL PROVISIONS ON SHAREHOLDERS' GENERAL MEETINGS

Article 41 The shareholders' general meeting holds the powers of the Company and shall exercise the following functions and powers in accordance with the law.

- (1) to decide on the Company's operational policies and investment plans;
- (2) to appoint and replace directors and supervisors who are not employee representatives and to decide on matters relating to the remuneration of directors and supervisors;
- (3) to consider and approve the board of directors' reports;
- (4) to consider and approve the board of supervisors' reports;
- (5) to consider and approve the Company's proposed and final annual financial budgets;
- (6) to consider and approve the Company's profit distribution plans and loss recovery plans;
- (7) to pass resolutions on the increase or reduction of the Company's registered capital;
- (8) to pass resolutions on the issuance of corporate bonds;
- (9) to pass resolutions on matters such as merger, division, dissolution, liquidation or change of the corporate form of the Company;
- (10) to amend these Articles of Association;
- (11) to pass resolutions on the appointment and dismissal of the accountants of the Company;
- (12) to consider and approve the guarantees provided under Article 42;
- (13) to consider the purchase and sale of major assets with value exceeding 30% of the total assets of the Company as shown in the latest published audited financial statements of the Company;

- (14) to consider and approve the change of use of proceeds;
- (15) to consider equity incentive plans and employee stock ownership plans;
- (16) to decide on other matters required by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association to be resolved by the shareholders' general meeting.

The functions and powers of the above shareholders' general meeting shall not be exercised by the board of directors or other institutions and individuals through authorization. Except for the above matters, the shareholders' general meeting may authorize or entrust the board of directors and/or its authorized person(s) to the board of directors to handle the matters authorized or entrusted by it, without violating the laws and regulations and the mandatory provisions of the relevant laws, regulations and regulatory rules of the place where the Company's shares are listed.

Article 42 The following provisions of guarantees to external parties by the Company are subject to the review and approval of the shareholders' general meeting:

- (1) any guarantee provided after the total amount of guarantee to external parties provided by the Company and its controlled subsidiaries has exceeded 50% of the Company's latest audited net asset value;
- (2) any guarantee provided after the total amount of guarantee to external parties provided by the Company has exceeded 30% of the Company's latest audited total assets;
- (3) a guarantee provided to a party with an asset-liability ratio of over 70%;
- (4) a single guarantee that exceeds 10% of the Company's latest audited net assets;
- (5) any guarantee with an amount exceeding 30% of the Company's latest audited total assets within the latest year;
- (6) the guarantee to be provided in favour of shareholders, beneficial controllers and their related parties;
- (7) other guarantees required by relevant laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association to be considered and approved by the shareholders' general meeting.

For guarantees within the authority of the board of directors, in addition to the approval of more than half of all directors, the approval of more than two-thirds of the directors present at the board meeting shall be obtained; for guarantees under item (5) of the preceding paragraph, the approval of more than two-thirds of the voting rights held by the shareholders present at the shareholders' general meeting shall be obtained. When the shareholders' general meeting considers the proposal of providing guarantee for shareholders, de facto controllers and their related parties, such shareholders or shareholders controlled by such de facto controllers shall abstain from voting and shall not participate in the voting. The voting shall be passed by more than half of the voting rights held by other shareholders attending the shareholders' general meeting.

If any director, general manager or other senior management personnel violates the laws, administrative regulations or these Articles of Association in respect of the approval authority and consideration procedures for external guarantees, thereby causing losses to the Company, he/she shall be liable for compensation and the Company may initiate litigations against him/her in accordance with the laws.

Article 43 Shareholders' general meetings are divided into annual general meetings and shareholders' 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 fiscal year.

Article 44 The Company shall convene a shareholders' extraordinary general meeting within two months of the occurrence of any one of the following events:

- (1) when the number of directors is less than that prescribed by the PRC Company Law or two-thirds of the number prescribed in these Articles of Association;
- (2) when the uncovered losses of the Company amount to one-third of its total paid-in share capital;
- (3) when shareholder(s) individually or collectively holding 10% or more of the shares of the Company request so;
- (4) when deemed necessary by the board of directors;
- (5) when requested by the board of supervisors;
- (6) any other circumstances stipulated in the laws, administrative regulations, regulations of competent authorities, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association.

Article 45 The venue of the shareholders' general meeting shall be the domicile of the Company or other place designated by the convener of the shareholders' general meeting.

A venue will be set for the shareholders' general meeting to be held on-site. On the premise of ensuring the lawfulness and validity of the shareholders' general meeting, the Company will also provide network, communication or other means for the convenience of shareholders to attend the shareholders' general meeting in accordance with the laws, administrative regulations, departmental rules and the securities regulatory rules of the place where the shares of the Company are listed, as the case may be. Shareholders who attend the shareholders' general meeting in the aforesaid manners shall be deemed as present.

After the notice of the shareholders' general meeting is issued, the venue of the on-site shareholders' general meeting shall not be changed without proper reasons. If it is necessary to change, the convener shall make an announcement and explain the reasons at least two working days prior to the date of the on-site meeting.

SECTION 3 CONVENING OF SHAREHOLDERS' GENERAL MEETING

Article 46 The independent non-executive directors (hereinafter referred to as the "Independent Directors") shall have the right to propose to the board of directors to convene a shareholders' extraordinary general meeting. The board of directors shall, in accordance with the laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association, give a written reply on whether to agree or disagree with the convening of the shareholders' extraordinary general meeting within 10 days after receiving the proposal of convening the meeting.

If the board of directors agrees to convene a shareholders' extraordinary general meeting, it shall issue a notice of convening the shareholders' extraordinary general meeting within 5 days after the resolution of the board of directors is made. If the board of directors does not agree to convene the shareholders' extraordinary general meeting, it shall explain the reasons and make an announcement.

Article 47 The board of supervisors shall have the right to propose to the board of directors in writing to convene a shareholders' extraordinary general meeting. The board of directors shall, in accordance with the laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association, give a written reply on whether to agree or disagree to convene the shareholders' extraordinary general meeting within 10 days after receiving the proposal of convening the meeting.

If the board of directors agrees to convene a shareholders' extraordinary general meeting, it shall issue a notice of general meeting within 5 days after the resolution of the board of directors is made. Any change to the original proposal in the notice shall be subject to the consent of the board of supervisors.

If the board of directors does not agree to convene a shareholders' extraordinary general meeting or does not provide feedback within 10 days after receiving the proposal, it shall be deemed that the board of directors cannot or does not perform the duty of convening the general meeting, and the board of supervisors may convene and preside over the meeting by itself.

Article 48 Shareholders individually or jointly holding more than 10% of the shares of the Company shall have the right to request the board of directors to convene a shareholders' extraordinary general meeting and add resolutions to the agenda of the meeting, and shall put forward such proposals to the board of directors in writing. The board of directors shall, in accordance with the laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association, give a written reply on whether to agree or disagree to convene the shareholders' extraordinary general meeting within 10 days upon receipt of the request.

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

If the board of directors does not agree to convene a shareholders' extraordinary general meeting or does not provide feedback within 10 days after receiving the request, shareholders individually or jointly holding more than 10% shares of the Company shall have the right to propose to the board of supervisors to convene such a shareholders' extraordinary general meeting. Such proposal shall be made in writing.

If the board of supervisors agrees to convene a shareholders' extraordinary general meeting, it shall issue a notice of general meeting within 5 days upon receipt of the request. Any change to the original proposal in the notice shall be subject to the consent of the relevant shareholders.

If the board of supervisors fails to issue the notice of the general meeting within the prescribed period, it shall be deemed that the board of supervisors does not convene and preside over the general meeting, and shareholders individually or jointly holding more than 10% of the shares of the Company for more than 90 consecutive days may convene and preside over the meeting by themselves.

Article 49 If the board of supervisors or shareholders decide to convene a shareholders' general meeting on their own, they shall notify the board of directors in writing and file with the securities regulatory authorities of the place where the Company is registered and the stock exchange where the Company's shares are listed in accordance with applicable regulations.

Prior to the announcement of the resolutions of the shareholders' general meeting, the shareholding of the convening shareholders shall not be less than ten percent.

The board of supervisors or the convening shareholders shall submit relevant supporting materials to the securities regulatory authorities of the place where the Company is registered and the stock exchange of the place where the Company's shares are listed in accordance with applicable regulations when issuing the notice of the shareholders' general meeting and the announcement of the resolutions of the shareholders' general meeting.

Article 50 The board of directors and the secretary to the board of directors shall cooperate with the board of supervisors or the shareholders themselves convening the shareholders' general meeting.

The board of directors will provide the register of shareholders on the record date.

Article 51 The expenses necessary for convening a shareholders' general meeting by board of supervisors or shareholders themselves shall be borne by the Company.

SECTION 4 PROPOSALS AND NOTICES OF SHAREHOLDERS' GENERAL MEETINGS

Article 52 The contents of the proposal shall fall within the terms of reference of the shareholders' general meeting, have clear topics and specific resolutions, and comply with laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed and the relevant provisions of these Articles of Association.

Article 53 When the Company convenes a shareholders' general meeting, the board of directors, the board of supervisors and shareholders individually or jointly holding more than 3% of the shares of the Company shall have the right to submit proposals to the Company.

Shareholders individually or jointly holding more than 3% of the Company's shares may submit ad hoc proposals in writing to the convener ten days prior to the shareholders' general meeting. The convener shall issue a supplementary notice of the shareholders' general meeting within two days after receiving the proposals and announce the contents of the provisional proposals. For the publication of the supplementary notice of the shareholders' general meeting, if there are special provisions in the securities regulatory rules of the place where the shares of the Company are listed, such provisions shall be complied with without violating the Company Law, the Securities Law, the Trial Measures for Administration and the Guidelines for the Articles of Association of Listed Companies. If the shareholders' general meeting is required to be postponed due to the publication of a supplementary notice of the shareholders' general meeting in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed, the convening of the shareholders' general meeting shall be postponed in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed.

Save as provided in the preceding paragraph or the securities regulatory rules of the place where the shares of the Company are listed, the convener shall not amend the proposals set out in the notice of the shareholders' general meeting or add new proposals after issuing the notice of the shareholders' general meeting.

Proposals not set out in the notice of the shareholders' general meeting or not in compliance with the provisions of Article 52 of these Articles of Associations shall not be voted on and resolved at the shareholders' general meeting.

Article 54 The convener will notify all shareholders by way of announcement 21 days prior to the convening of the annual general meeting and by way of announcement 15 days prior to the convening of the shareholders' extraordinary general meeting.

The date of the meeting shall not be included when calculating the starting date.

Where laws, administrative regulations, departmental rules and securities regulatory rules of the place where the shares of the Company are listed have other provisions, such provisions shall prevail.

Article 55 The notice of a shareholders' general meeting shall include the following:

- (1) specifies the time, place and duration of the meeting;
- (2) submit the matters and proposals to the meeting for consideration;
- (3) contains a clear statement that all shareholders are entitled to attend the shareholders' general meeting and may appoint a proxy in writing to attend and vote at such meeting on his behalf and that such proxy needs not be a corporation;
- (4) the record date for shareholders entitled to attend the shareholders' general meeting;
- (5) the name and telephone number of the contact person of the meeting;
- (6) the time and procedures for voting online or by other means;
- (7) other requirements stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association.

The notice and supplementary notice of the shareholders' general meeting shall fully and completely disclose the specific contents of all proposals. Where the matters to be discussed require the opinions of the independent Directors, the opinions and reasons of the Independent Directors will be disclosed simultaneously when the notice or supplementary notice of the shareholders' general meeting is issued.

Article 56 Where the shareholders' general meeting proposes to discuss the election of directors and supervisors, the notice of the shareholders' general meeting will fully disclose the detailed information of the candidates for directors and supervisors, which shall at least include the following:

- (1) personal information including educational background, working experience, and any part-time job;
- (2) whether there is any connected relationship with the Company or the controlling shareholders and de facto controllers of the Company;
- (3) disclose the number of shares of the Company held;
- (4) whether or not they have been subject to any punishment by the CSRC or other related authorities or stock exchanges.

Except for the adoption of the cumulative voting system for the election of directors and supervisors, each candidate for directors and supervisors shall be proposed in a single proposal.

Article 57 After the notice of the shareholders' general meeting is issued, the shareholders' general meeting shall not be postponed or canceled without proper reasons, and the proposals set out in the notice of the shareholders' general meeting shall not be canceled. In the event of postponement or cancellation, the convener shall make an announcement and explain the reasons at least 2 working days prior to the original date of the meeting. If the securities regulatory rules of the place where the shares of the Company are listed have special provisions on the procedures for postponing or canceling shareholders' general meetings, such provisions shall be complied with without violating the Company Law, the Securities Law, the Trial Measures for Administration and the Guidelines for the Articles of Association of Listed Companies.

SECTION 5 HOLDING OF SHAREHOLDERS' GENERAL MEETING

Article 58 The board of directors and other conveners of the Company will take necessary measures to ensure the normal order of the shareholders' general meeting. Measures will be taken to stop acts that interfere with the shareholders' general meeting, provoke acts and infringe the legitimate rights and interests of shareholders, and report to relevant departments for investigation and punishment in a timely manner.

Article 59 All ordinary shareholders registered in the share register or their proxies shall be entitled to attend the shareholders' general meeting and exercise their voting rights in accordance with relevant laws, regulations and these Articles of Association.

Shareholders may attend the shareholders' general meeting in person or appoint a proxy to attend and vote on their behalf (the shareholder's proxy needs not to be a shareholder).

Article 60 Individual shareholders who attend the meeting in person shall present their identity cards or other valid documents or evidence of their identities as well as stock account cards. Proxies of individual shareholders shall present their valid identity cards and the power of attorney of the shareholders.

A corporate shareholder may attend the meeting by its legal representative or a representative appointed by its legal representative or a person authorized as it thinks fit. If a legal representative attends the meeting, he/she shall present his/her identity card and valid proof of his/her capacity as a legal representative. If a proxy attends the meeting, the proxy shall present his/her identity card and the written instrument of appointment issued by the legal representative of the corporate shareholder, except for shareholders who are recognized clearing houses or their agents (hereinafter referred to as recognized clearing houses) as defined in the relevant ordinances from time to time in force under the laws of Hong Kong or the securities regulatory rules of the place where the shares of the Company are listed.

If the said shareholder is a recognized clearing house (or its agent), the recognized clearing house may authorize one or more suitable persons to act as its representative at any shareholders' general meeting or any creditors' meeting; however, if more than one person are authorized, the proxy form shall clearly indicate the number and types of shares each person is authorized in relation to. The power of attorney is signed by an authorized officer of the recognized clearing house. The persons after such authorization may attend the meeting on behalf of the recognized clearing house (without presenting share certificate, notarized authorization and/or further evidence to prove that he/she is duly authorized) to exercise the rights as if he/she was an individual shareholder of the Company (and entitled to the same legal rights as other shareholders, including speak and voting rights).

Article 61 The power of attorney issued by a shareholder to appoint another person to attend a shareholders' general meeting shall contain the following particulars:

- (1) the name of the proxy;
- (2) whether they have voting rights;
- (3) indication to vote for or against or abstain from voting on each and every issue included in the agenda of the shareholders' general meeting;
- (4) the date of issuance and validity period of the power of attorney;
- (5) signature (or seal) of the appointer. If the appointer is a corporate shareholder, the corporate seal shall be affixed.

Article 62 The power of attorney shall specify whether the proxy may vote as he/she thinks fit in the absence of specific instructions from the shareholder.

Article 63 Where the instrument appointing a proxy is signed by a person authorized by the appointer, the power of attorney or other authorization documents shall be notarized. The instrument appointing a voting proxy, the notarized power of attorney or other authorization documents shall be kept at the domicile of the Company or at such other place as specified in the notice convening the meeting.

If the appointer is a legal person, its legal representative or such person as is authorized by resolution of its board of directors or other decision-making body shall attend the shareholders' general meeting of the Company as a representative.

Article 64 A register of attendees shall be prepared by the Company. The meeting register shall state the names (or names of organizations), identity card numbers, residential addresses, the number of shares with voting rights held or represented, and names (or names of organizations) of the persons attending the meeting.

Article 65 The convener and the lawyers engaged by the Company (if any) will jointly verify the legality of the shareholders' qualifications based on the register of shareholders provided by the securities registration and clearing institution, and register the names of the shareholders and the number of voting shares held by them. The registration for a meeting shall be terminated until the person presiding announces the number of shareholders and proxies attending the meeting and the total amount of their voting shares.

Article 66 All directors, supervisors and the secretary to the board of directors shall attend the shareholders' general meeting and the general manager and other senior management personnel shall be present at the meeting. Subject to compliance with the securities regulatory rules of the place where the shares of the Company are listed, the aforesaid persons may attend or be present at the meeting through the internet, video, telephone or other methods with the same effect.

Article 67 The shareholders' general meeting shall be presided over by the chairman. Where the chairman is unable or fails to perform his duties, a director elected by more than half of the directors shall preside over the meeting.

The shareholders' general meeting convened by the board of supervisors shall be presided over by the chairman of the board of supervisors. If the chairman of the board of supervisors is unable or fails to perform his/her duties, a supervisor jointly elected by more than half of the supervisors shall preside over the meeting.

A shareholders' general meeting convened by the shareholders themselves shall be presided over by a representative elected by the convener.

When a shareholders' general meeting is held, if the chairman of the meeting violates the rules of procedure so that the shareholders' general meeting cannot proceed, with the consent of more than half of the shareholders with voting rights present at the meeting, the shareholders' general meeting may elect a person to be the chairman of the meeting and continue the meeting.

Article 68 The Company shall formulate the rules of procedure for the shareholders' general meeting to specify in detail the convening and voting procedures of the shareholders' general meeting, including notice, registration, consideration of proposals, voting, vote counting, announcement of voting results, formation of resolutions, meeting minutes and their signing, announcement, etc., as well as the principle of authorization by the shareholders' general meeting to the board of directors. The authorization shall be clear and specific. The rules of procedure of the shareholders' general meeting shall be attached to these Articles of Association, which shall be formulated by the board of directors and approved by the shareholders' general meeting.

Article 69 At the annual general meeting, the board of directors and the board of supervisors shall report their work in the past year at the shareholders' general meeting. Each Independent Director shall also make a work report.

Article 70 The directors, supervisors and senior management personnel shall give explanations and statements on the inquiries and suggestions made by shareholders at the shareholders' general meeting.

Article 71 The chairman of the meeting shall, prior to voting, announce the number of shareholders and proxies present at the meeting and the total number of voting shares held by them. The number of shareholders and proxies present at the meeting and the total number of voting shares held by them shall be subject to the registration of the meeting.

Article 72 Minutes of shareholders' general meetings shall be kept by the secretary to the board of directors. The minutes shall contain the following information:

- (1) the time, place, agenda of meeting and name of the convener;
- (2) the names of the chairman of the meeting and the directors, supervisors, general manager and other senior management personnel present at the meeting;
- (3) the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and the proportion to the total number of shares of the Company;
- (4) the deliberation process, key points of speech and voting results of each proposal;
- (5) shareholders' inquiries or suggestions and corresponding replies or explanations;
- (6) the names of lawyers (if any), vote counters and scrutineers;
- (7) other contents that shall be recorded in the minutes as required by laws, regulations and these Articles of Association.

Article 73 The convener shall ensure that the minutes are true, accurate and complete. The attending directors, supervisors, the secretary to the board of directors, the convener or his/her representative and the chairman of the meeting shall sign the minutes. The minutes of the meeting shall be kept together with the signature book of the shareholders present at the meeting, the power of attorney for attendance by proxy, and the valid information on voting via internet and other methods for a period of not less than 10 years.

Article 74 The convener shall ensure that the shareholders' general meeting is held continuously until a final resolution is reached. If the shareholders' general meeting is suspended or no resolution can be made due to special reasons such as force majeure, necessary measures shall be taken to resume the shareholders' general meeting as soon as possible or directly terminate the shareholders' general meeting, and announcements and/or reports shall be made in a timely manner in accordance with laws, administrative regulations, departmental rules or securities regulatory rules of the place where the shares of the Company are listed.

SECTION 6 VOTING AND RESOLUTIONS OF SHAREHOLDERS' GENERAL MEETINGS

Article 75 Resolutions of the shareholders' general meetings shall be divided into ordinary resolutions and special resolutions.

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

A special resolution must be passed by more than two-thirds of all votes held by the shareholders (including their proxies) present at the meeting.

Article 76 The following matters shall be resolved by ordinary resolutions at a general meeting:

- (1) work reports of the board of directors and the board of supervisors;
- (2) profit distribution plans and loss recovery plans formulated by the board of directors;
- (3) appointment and removal of members of the board of directors and the board of supervisors and their remuneration and payment methods;
- (4) annual budget and final accounts of the Company;
- (5) annual reports of the Company;
- (6) matters other than those required by laws, administrative regulations, the securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association to be adopted by special resolutions.

Article 77 The following matters shall be resolved by special resolutions at a shareholders' general meeting:

- (1) increase or reduction in registered capital of the Company;
- (2) division, merger, dissolution and liquidation of the Company;
- (3) amendment of these Articles of Association;
- (4) the purchase or disposal of material assets or the provision of guarantees by the Company within one year with an amount exceeding 30% of the latest audited total assets of the Company;
- (5) equity incentive scheme;
- (6) other matters stipulated by laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association, and other matters determined by an ordinary resolution at a shareholders' general meeting that may have a significant impact on the Company and need to be approved by a special resolution.

Article 78 Shareholders (including their proxies) shall exercise their voting rights according to the number of voting shares they represent (except where they are required by the securities regulatory rules of the place where the Company's shares are listed to abstain from voting on a particular matter). Each share shall have one vote. On a poll taken at a meeting, a shareholder (including a proxy) entitled to two or more votes needs not cast all his/her votes in the same way.

When the shareholders' general meeting considers major matters affecting the interests of small and medium investors, the voting of small and medium investors shall be counted separately. The results of separate vote counting shall be disclosed publicly in a timely manner in accordance with relevant laws and regulations and the securities regulatory rules of the place where the shares of the Company are listed.

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

If a shareholder's purchase of the Company's voting shares violates the provisions of paragraphs 1 and 2 of Article 63 of the Securities Law, such portion of shares in excess of the proportion shall not exercise the voting rights within thirty-six days after the purchase, and shall not be included in the total number of voting shares present at the shareholders' general meeting.

Pursuant to the securities regulatory rules of the place where the shares of the Company are listed, if any shareholder is required to abstain from voting on any particular resolution or is restricted to voting only for or only against any particular resolution, any vote cast by the shareholder (or his/her proxy) in contravention of such requirement or restriction shall not be counted in the voting results.

The board of directors, Independent Directors, shareholders holding more than 1% of voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the CSRC may publicly solicit voting rights from shareholders. When soliciting shareholders' voting rights, information such as specific voting intentions shall be fully disclosed to the shareholders being solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of voting rights from shareholders. Except for the statutory conditions, the Company shall not impose a minimum shareholding limit for the solicitation of voting rights.

Article 79 When a related party transaction is considered at a shareholders' general meeting, if required by applicable laws, regulations, normative documents or the Hong Kong Listing Rules, the related shareholders shall not participate in voting, and the number of voting shares represented by them shall not be counted in the total number of valid votes; the announcement of the resolutions of the shareholders' general meeting shall fully disclose the voting of non-related shareholders.

When the shareholders' general meeting considers related party transactions, related shareholders shall take the initiative to apply for abstention. When the related shareholders do not take the initiative to apply for abstention, other informed shareholders have the right to request for abstention.

When the shareholders' general meeting considers matters related to related party transactions, the chairman of the meeting shall announce the list of related shareholders, explain whether to vote, and announce the total number of voting shares of non-related parties attending the shareholders' general meeting and the proportion of the total shares of the Company for voting.

Where the applicable laws, administrative regulations, departmental rules, regulatory documents or securities regulatory rules of the place where the shares of the Company are listed have other provisions, such provisions shall prevail.

Article 80 Unless the Company is in special circumstances such as a crisis, the Company will not enter into a contract with a person other than a director, the general manager and other senior management personnel to handover the management of all or important business of the Company to that person without the approval of a special resolution of the shareholders' general meeting.

Article 81 The list of candidates for directors and supervisors shall be submitted to the shareholders' general meeting for voting by way of proposal.

The nomination methods and procedures for directors and supervisors are as follows:

- (1) The board of directors or shareholders individually or jointly holding more than 3% of the Company's shares shall have the right to propose to the board of directors the nomination of candidates for non-independent directors. The board of directors shall, after soliciting the opinions of the nominees and reviewing their qualifications, submit a proposal to the shareholders' general meeting;
- (2) The board of supervisors or shareholders individually or jointly holding more than 3% of the Company's shares shall have the right to propose the nomination of candidates for non-employee representative supervisors, and submit proposals to the shareholders' general meeting after the board of supervisors solicits the opinions of the nominees and reviews their qualifications. The employee representatives of the board of supervisors shall be elected democratically by the employees of the Company;
- (3) The nomination of candidates for Independent Directors shall be conducted in accordance with the laws, administrative regulations, departmental rules and regulatory rules of the place where the shares of the Company are listed.

The voting of directors and the supervisors at a shareholders' general meeting may adopt the cumulative voting system according to these Articles of Association or the resolutions of the shareholders' general meeting.

The cumulative voting system referred to in the preceding paragraph means that each share has the same number of voting rights as the number of directors or supervisors to be elected when the shareholders' general meeting elects directors or supervisors, and the voting rights held by shareholders may be used collectively. The board of directors shall announce to the shareholders the resumes and basic information of the candidates for directors and supervisors.

A company in which a single shareholder and his/her parties acting in concert are interested in 30% or more shall adopt the cumulative voting system.

Article 82 The specific operating procedures of the cumulative voting system are as follows:

- (1) the number of candidates for directors or supervisors may exceed the number of candidates to be elected at the shareholders' general meeting, but the number of candidates voted by each shareholder shall not exceed the number of directors or supervisors to be elected at the shareholders' general meeting, and the total number of votes distributed shall not exceed the number of votes held by shareholders, otherwise, the votes shall be invalid;
- (2) Independent Directors and non-independent directors shall be voted separately. In the election of Independent Directors, each shareholder shall be entitled to the number of votes equal to the number of shares held by him/her multiplied by the number of Independent Directors to be elected, and such votes shall only be cast on the candidates for Independent Directors of the Company; in the election of non-independent directors, each shareholder shall be entitled to the number of votes equal to the number of shares held by him/her multiplied by the number of non-independent directors to be elected, and such votes shall only be cast on the candidates for non-independent directors of the Company;
- (3) The final candidates for directors or supervisors shall be determined according to the number of votes, but the minimum number of votes for each candidate must exceed half of the total number of shares held by the shareholders (including their proxies) attending the shareholders' general meeting. If the elected director or supervisor is less than the number of directors or supervisors proposed to be elected at the shareholders' general meeting, another vote shall be conducted on all candidates for directors or supervisors with insufficient votes for the vacancy, and if not, the new director or supervisor shall be elected at the next general meeting of the Company. If two or more candidates for directors or supervisors have the same number of votes, but only some of them can be elected due to the limitation of the number of votes to be elected, such candidates for directors or supervisors with the same number of votes shall be elected separately.

Article 83 Except for the cumulative voting system, the shareholders' general meeting will vote on all proposals one by one. If there are different proposals for the same matter, they will be voted in the order of time when the proposals are put forward. Unless the shareholders' general meeting is suspended or no resolution can be made due to force majeure or other special reasons, the shareholders' general meeting will not set aside or refuse to vote on the proposals.

Article 84 When a proposal is considered at a shareholders' general meeting, no amendment shall be made to the proposal. Otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted at the current shareholders' general meeting.

The same voting right can only be exercised by one of the means of on-site voting, online voting or other voting methods. The first vote shall prevail in cases when a given voting right is exercised repeatedly.

Article 85 Voting at shareholders' general meetings shall be conducted by open ballot.

Article 86 Before voting on the proposals at the shareholders' general meeting, two shareholder representatives shall be elected to participate in vote counting and scrutiny. Where any shareholder has an interest in any matter under consideration, such shareholder and his/her proxy shall not participate in vote counting or scrutiny.

When voting on a proposal at a shareholders' general meeting, lawyers (if any), representatives of shareholders and supervisors and other relevant persons appointed in accordance with the Hong Kong Listing Rules shall be jointly responsible for vote counting and monitoring in accordance with the Hong Kong Listing Rules, and the voting results shall be announced on the spot, and the voting results of the resolutions shall be recorded in the minutes of the meeting.

Shareholders of the Company or their proxies that vote online or by other means shall have the right to check and inspect their voting results through the corresponding voting system.

Article 87 The on-site shareholders' general meeting shall not end earlier than that held online or by other means. The chairman of the meeting shall announce the voting status and results of each proposal, and announce whether the proposal is passed according to the voting results.

Before the formal announcement of the voting results, the Company, vote counters, scrutineers, substantial shareholders, network service providers and other relevant parties involved in the on-site shareholders' general meeting, online voting and other voting methods shall be obliged to keep confidential the results of the voting.

Article 88 Shareholders attending the shareholders' general meeting shall vote in one of following categories on the proposal to be voted on: for, against, and abstention. Any unfilled, incorrectly filled, illegible or uncast votes shall be deemed as abstentions from voting by the voter, and the voting results of the shares held by such voter shall be counted as "abstentions". Unless the securities registration and clearing institution, as the nominal holder (if any) of shares under the Mainland-Hong Kong Stock Connect, makes declaration according to the intention of the actual holder.

Article 89 If the chairman of the meeting has any doubt as to the result of a resolution submitted for voting, he/she may have the votes counted. If the chairman of the meeting has not counted the votes, and the shareholders or their proxies present at the meeting have any objection to the results announced by the chairman of the meeting, they shall have the right to require the votes to be counted immediately after the announcement of the voting results, and the chairman of the meeting shall have the votes counted immediately.

Article 90 The resolutions of the shareholders' general meeting shall be announced in a timely manner in accordance with the relevant laws, administrative regulations, departmental rules, regulatory documents, the securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association. The announcement shall specify the number of shareholders and proxies present at the meeting, the total number of voting shares held by them and the proportion of such shares to the total number of voting shares of the Company, the voting method, the voting results of each proposal and the contents of each resolution passed and other relevant matters.

Article 91 If a proposal is not passed or a resolution of the previous shareholders' general meeting is changed at this shareholders' general meeting, special reminders shall be made in the resolution of the shareholders' general meeting.

Article 92 If the shareholders' general meeting approves the proposal for election of directors and supervisors, the term of office of new directors and supervisors shall be calculated from the date of approval at the shareholders' general meeting of the Company.

Article 93 If the shareholders' general meeting passes the proposal on cash distribution, bonus issue or conversion of capital reserve into share capital, the Company will implement the specific plan within 2 months after the conclusion of the shareholders' general meeting.

CHAPTER 5 BOARD OF DIRECTORS

SECTION 1 DIRECTORS

Article 94 A director of the Company is a natural person and shall not serve as a director of the Company in any of the following circumstances:

- (1) a person who does not have or who has limited capacity for civil conduct;
- (2) a person who has been punished for corruption, bribery, infringement of property, misappropriation of property or sabotage of the socialist market economic order and has been punished because of committing such offense; or who has been deprived of political rights due to such offense and has not been more than 5 years since the completion of such punishment or deprivation;

- (3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and who is personally liable for the insolvency of such company or enterprise, where less than 3 years have elapsed since the date of the completion of the insolvency and liquidation of such company or enterprise;
- (4) a person who has served as the legal representative of a company or enterprise which has its business license revoked or is ordered to close down due to violation of the law and who is personally liable, where less than three years have elapsed since the date of such revocation;
- (5) a person who has a relatively large amount of debts which have become due and outstanding;
- (6) a person who has been banned from entering the securities market by the CSRC for a period of time;
- (7) other contents stipulated by laws, administrative regulations, departmental rules or securities regulatory rules of the place where the shares of the Company are listed.

Any election, appointment or engagement of directors in violation of this Article shall be invalid. The Company shall dismiss a director who falls under this Article during his/her term of office.

Article 95 Directors shall be elected or replaced by the shareholders' general meeting and may be removed by an ordinary resolution of the shareholders' general meeting prior to the expiration of their term of office (but without prejudice to any claim for damages under any contract). The term of office of the directors is three years. A director may serve consecutive terms if re-elected, except as otherwise stipulated by relevant laws, regulations and securities regulatory rules of the place where the shares of the Company are listed.

The term of office of the directors shall commence from the date of their appointment until the expiry of the term of the current session of the board of directors. If the term of office of a director expires but re-election is not made responsively, the said director shall continue fulfilling the duties as a director pursuant to the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association until a new director is elected.

Directors may concurrently serve as senior management personnel of the Company, and the total number of directors who concurrently serve as senior management personnel and employee representatives shall not exceed one-half of the total number of directors of the Company.

Subject to the relevant laws, regulations and regulatory rules of the place where the Company is listed, if the board of directors appoints a new director to fill a casual vacancy or increase the number of directors, the term of office of the director so appointed shall expire at the next annual general meeting of the Company, and he/she shall be eligible for re-election.

Article 96 The directors shall abide by the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association, and shall perform the following duties of loyalty to the Company:

- (1) not to take advantage of their powers to accept bribes or other illegal income, and not to appropriate the Company's property;
- (2) not to misappropriate the Company's funds;
- (3) not to deposit the Company's assets or funds in an account opened in his own name or in the name of another individual;
- (4) not to lend the Company's funds to others or provide guarantees for others with the Company's properties in violation of these Articles of Association or without the consent of the shareholders' general meeting or the board of directors;
- (5) not to enter into contracts or transactions with the Company in violation of these Articles of Association or without the consent of the shareholders' general meeting;
- (6) without the consent of the shareholders' general meeting, not to take advantage of their positions to seek business opportunities for themselves or others that should otherwise belong to the Company, or to operate for themselves or others businesses similar to those of the Company;
- (7) not to accept commissions from transactions with the Company for their own benefit;
- (8) not to disclose secrets of the Company without authorization;
- (9) not to use their related relationships to harm the interests of the Company;
- (10) other duties of loyalty stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association.

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

Article 97 Directors shall abide by laws, administrative regulations and these Articles of Association, and shall perform the following diligence obligations to the Company:

- (1) to exercise the rights conferred by the Company in a prudent, serious and diligent manner to ensure that the Company's business activities comply with the requirements of national laws, administrative regulations and various national economic policies, and the business activities do not exceed the business scope specified in the business license;
- (2) to treat all shareholders fairly;
- (3) keep abreast of the business operation and management of the Company;
- (4) to sign a written confirmation on the regular reports of the Company. Ensure that the information disclosed by the Company is true, accurate and complete;
- (5) to truthfully provide the board of supervisors with relevant information and materials, and not to hinder the board of supervisors or supervisors from exercising their functions and powers;
- (6) other diligence obligations stipulated by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed and these Articles of Association.

Article 98 A director who fails to attend in person or entrust another director to attend a board meeting for two consecutive times shall be deemed to be unable to perform his/her duties, and the board of directors shall propose to the shareholders' general meeting to remove such director. Subject to the securities regulatory rules of the place where the shares of the Company are listed, a director attending a board meeting through the internet, video, telephone or other methods with equivalent effect shall also be deemed to be present in person.

Article 99 A director may resign before the expiration of his/her term of office. A director who resigns shall submit a written resignation to the board of directors. The board of directors will disclose the situation within 2 days.

If the number of members of the board of directors falls below the statutory minimum due to the resignation of a director, the former director shall continue to perform his/her duties as a director in accordance with the laws, administrative regulations, departmental rules and these Articles of Association until a new director is elected.

Except for the circumstances specified in the preceding paragraph, the resignation of a director shall take effect upon the delivery of the resignation report to the board of directors.

Article 100 When a director's resignation becomes effective or his/her term of office expires, he/she shall complete all handover procedures with the board of directors, and his/her duty of loyalty to the Company and shareholders shall not be automatically discharged after the expiration of his/her term of office, and shall remain valid for 2 years from the effective date of the director's resignation or the expiration of his/her term of office.

The directors' obligation to keep the trade secrets of the Company confidential shall remain effective after the expiration of their term of office until such secrets become public information; the duration of other obligations shall be determined in accordance with the principle of fairness, depending on the length of time between the occurrence of the event and the resignation, and the circumstances and conditions under which the relationship with the Company is terminated.

Article 101 No director shall act on behalf of the Company or the board of directors in his/her own name without these Articles of Association or the lawful authorization of the board of directors. When a director acts in his/her own name, if the third party may reasonably consider such director is acting on behalf of the Company or the board of directors, he/she shall declare his/her position and identity in advance.

Article 102 If a director violates the laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association when performing his/her duties and causes losses to the Company, he/she shall be liable for compensation.

Article 103 The Independent Directors shall comply with the laws, administrative regulations, the relevant provisions of the CSRC and the stock exchanges where the shares of the Company are listed.

SECTION 2 BOARD OF DIRECTORS

Article 104 The Company shall establish a board of directors, which shall be accountable to the shareholders' general meeting.

Article 105 The board of directors shall consist of 6 directors. The board of directors shall have one chairman.

Article 106 The board of directors exercises the following powers:

- (1) to convene shareholders' general meetings and report its work to the shareholders' general meetings;
- (2) to implement the resolutions of the shareholders' general meeting;
- (3) to decide on the Company's business plans and investment plans;
- (4) to formulate the Company's annual financial budgets and final accounts;

- (5) to formulate the Company's profit distribution plan and loss recovery plan;
- (6) to formulate plans for the increase or reduction of the registered capital, issuance of bonds or other securities and listing of the Company;
- (7) to formulate plans for material acquisitions, purchase of shares of the Company or merger, division, dissolution and change of corporate form of the Company;
- (8) to decide on the Company's external investment, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted wealth management, related party transactions, external donations and other matters within the authorization of the shareholders' general meeting;
- (9) to decide on the establishment of the Company's internal management structure;
- (10) to decide on the appointment or dismissal of the general manager, the secretary to the board directors and other senior management personnel of the Company, and to decide on their remunerations, rewards and punishments; to decide on the appointment or dismissal of the deputy general manager, chief financial officer and other senior management personnel of the Company based on the nomination of the general manager, and to decide on their remunerations, rewards and punishments;
- (11) to formulate the basic administration system of the Company;
- (12) to formulate the amendment plan of these Articles of Association;
- (13) to manage the information disclosure of the Company;
- (14) to propose to the shareholders' general meeting the appointment or replacement of the accounting firm for the audit of the Company;
- (15) to listen to the work report of the general manager of the Company and inspect the work of the manager;
- (16) other functions and powers conferred by laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association.

Matters beyond the scope of authorization of the shareholders' general meeting shall be submitted to the shareholders' general meeting for consideration.

The Company has set up special committees under the board of directors, including strategy and development committee, audit committee, nomination committee and remuneration committee. All members of the special committees shall be directors. Each special committee shall be accountable to the board of directors, and the proposals of each special committee shall be submitted to the board of directors for consideration and approval. Among them, more than half of the members of the audit committee, the nomination committee and the remuneration committee shall be Independent Directors and shall act as the convener. The board of directors is responsible for formulating the working procedures of the special committees and standardizing the operation of the special committees.

Article 107 The board of directors of the Company shall explain to the shareholders' general meeting regarding non-standard audit opinions issued by certified public accountants on the Company's financial reports.

Article 108 The board of directors shall formulate the Rules of Procedure for the Board of Directors to ensure that the board of directors implements the resolutions of the shareholders' general meeting, improves work efficiency and ensures scientific decision-making.

The Rules of Procedure for the Board of Directors shall be attached to these Articles of Association and approved by the shareholders' general meeting.

Article 109 The board of directors shall determine the authority of external investment, purchase and sale of assets, pledge of assets, external guarantees, entrusted wealth management, related party transactions and external donations, and establish strict examination and decision-making procedures; major investment projects shall be assessed by relevant experts and professionals and submitted to the shareholders' general meeting for approval.

Article 110 The board of directors shall have one chairman. The chairman of the board of directors shall be elected by more than half of all directors.

Article 111 The chairman shall exercise the following functions and powers:

- (1) to preside over shareholders' general meetings and convene and preside over board meetings;
- (2) to supervise and check the implementation of resolutions of the board of directors;
- (3) other functions and powers conferred by the board of directors.

Article 112 The board of directors shall hold at least four regular meetings every year, which shall be convened by the chairman of the board of directors, and shall notify all directors and supervisors in writing 14 days before the meeting. For other irregular meetings of the board of directors, a written notice shall be given to all directors and supervisors before a reasonable time before the meeting.

Article 113 Shareholders representing more than one tenth of the voting rights, more than one third of the board of directors or the board of supervisors may propose to convene an extraordinary board meeting. The chairman of the board of directors shall convene and preside over the board meeting within 10 days after receiving the proposal.

Article 114 The notice of an extraordinary board meeting may be delivered by hand or by facsimile, post, email, SMS or other written means. The notice period is 5 days before the meeting. Where an extraordinary board meeting needs to be held as soon as possible in case of emergency, the notice of meeting may be issued by telephone or other verbal means at any time and shall be held immediately, but the convener shall make explanations at the meeting and record the same in the minutes of the meeting.

Article 115 The notice of board meeting shall include the following:

- (1) the date and venue of the meeting;
- (2) the duration of the meeting;
- (3) reasons and topics;
- (4) the date of the notice.

Article 116 A board meeting shall be held only if more than half of the directors are present. Unless otherwise provided in these Articles of Association, resolutions of the board of directors shall be passed by more than half of all directors.

Voting on board resolutions shall be conducted on a one-person-one-vote basis.

Article 117 Where a director is related to a matter to be considered by the board of directors or the enterprise, he/she shall not exercise his/her voting rights on such resolution, nor shall he/she exercise the voting rights on behalf of other directors. Such board meeting may be held when more than half of the non-connected directors are present, and the resolutions proposed shall be passed by more than half of the non-connected directors. If the number of non-connected directors present at the meeting is less than three, the matter shall be submitted to the shareholders' general meeting for consideration.

The specific voting of the board of directors on the related party transactions under the Hong Kong Listing Rules shall comply with the relevant provisions of the Hong Kong Listing Rules.

Article 118 The voting methods of the resolutions of the board of directors are: by show of hands, registered voting, communication, etc.

Under the premise of ensuring that the directors can fully express their opinions and comply with the securities regulatory rules of the place where the Company's shares are listed, the extraordinary board meeting may be held by telephone or video conference or other methods of equivalent effect and the resolutions shall be signed by the participating directors.

Article 119 Directors shall attend board meetings in person. If a director is unable to attend a meeting for any reason, he/she may appoint in writing another director to attend on his/her behalf. The power of attorney shall specify the name of the proxy, the matters to be authorized, the scope of authorization and the validity period, and shall be signed or sealed by the principal. The proxy shall exercise the rights of a director within the scope of the authorization. If a director fails to attend a board meeting and does not appoint a proxy to attend on his/her behalf, he/she shall be deemed to have waived his/her right to vote at such meeting.

Article 120 The board of directors shall keep minutes of the resolutions on the matters discussed at the meeting, and the attending directors shall sign on the minutes.

The minutes of board meetings shall be kept as the Company's files for a period of 10 years.

Article 121 The minutes of board meetings shall include the following:

- (1) the date and venue of the meeting and the name of the convener;
- (2) names of directors present at the meeting and names of directors (proxies) appointed by others to attend the meeting;
- (3) the agenda of the meeting;
- (4) key points of directors' speeches;
- (5) the voting method and results of each resolution (the voting results shall specify the number of votes for, against or abstention).

CHAPTER 6 MANAGERS AND OTHER SENIOR MANAGEMENT PERSONNEL

Article 122 The Company shall have one general manager who shall be appointed or removed by the board of directors.

The Company may have a deputy general manager who shall be nominated by the general manager and appointed or removed by the board of directors.

The general manager, deputy general manager, secretary to the board of directors and chief financial officer of the Company are senior management personnel of the Company.

Article 123 The circumstances under Article 94 which is prohibited from acting as a director in these Articles of Association shall also apply to senior management personnel.

The provisions of Article 96 on directors' duties of loyalty and Article 97(4) to (6) on diligence obligations in these Articles of Association shall also apply to senior management personnel.

Article 124 Persons who hold executive positions other than directors and supervisors in the Company's controlling shareholder shall not serve as senior management personnel of the Company.

The senior management personnel of the Company only receive salaries from the Company and are not paid by the controlling shareholder.

Article 125 The term of office of the general manager shall be three years, and the general manager may be re-appointed.

Article 126 The general manager shall be accountable to the board of directors and exercise the following functions and powers:

- (1) to be in charge of the production, operation and management of the Company, organize the implementation of the resolutions of the board of directors and report to the board of directors;
- (2) to organize the implementation of the Company's annual business plan and investment proposal;
- (3) to formulate the establishment of the Company's internal management bodies;
- (4) to formulate the basic management system of the Company;
- (5) to formulate the specific rules and regulations of the Company;
- (6) to propose to the board of directors to appoint or dismiss the deputy general manager and chief financial officer of the Company;
- (7) to decide to appoint or dismiss management personnel other than those required to be appointed or dismissed by the board of directors;
- (8) other functions and powers conferred by these Articles of Association or the board of directors.

The general manager attends board meetings.

Article 127 The general manager shall formulate working rules for the general manager, which shall be implemented upon approval by the board of directors.

Article 128 The working rules for the general manager include the following:

- (1) the conditions, procedures and participants of the general manager's meeting;
- (2) the specific duties and division of labor of the general manager and other senior management personnel;
- (3) the use of the Company's funds and assets, the authority to sign major contracts, and the reporting system to the board of directors and the board of supervisors;
- (4) other matters deemed necessary by the board of directors.

Article 129 The general manager may resign before the expiration of his/her term of office. The specific procedures and measures for the resignation of the general manager shall be stipulated in the employment contract between the general manager and the Company.

Article 130 The deputy general manager shall be nominated by the general manager and appointed or dismissed by the board of directors, and shall assist the general manager in carrying out his/her work and be accountable to the general manager.

Article 131 The Company shall have a secretary to the board of directors, who shall be responsible for the preparation of shareholders' general meetings and board meetings of the Company, the safekeeping of documents and the management of information of shareholders of the Company, and the handling of information disclosure matters.

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

Article 132 Senior management personnel who violate laws, administrative regulations, departmental rules, securities regulatory rules of the place where the shares of the Company are listed or these Articles of Association when performing their duties and cause losses to the Company shall be liable for compensation.

Article 133 The senior management personnel of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders. If the senior management personnel of the Company fails to faithfully perform their duties or violates their fiduciary duties and cause damage to the interests of the Company and public shareholders, they shall be liable for compensation in accordance with the law.

CHAPTER 7 BOARD OF SUPERVISORS

SECTION 1 SUPERVISORS

Article 134 The circumstances under which a person is prohibited from acting as a director in Article 94 of these Articles of Association shall also apply to supervisors.

Directors and senior management personnel of the Company shall not serve as supervisors of the Company.

Article 135 Supervisors shall abide by the laws, administrative regulations and these Articles of Association, bear the duties of loyalty and diligence obligations to the Company, and shall not abuse their power to accept bribes or other illegal income, nor misappropriate the assets of the Company.

Article 136 The term of office of a supervisor shall be 3 years. A supervisor may be re-elected upon the expiry of his/her term of office.

Article 137 If the term of office of a supervisor expires but re-election is not made responsively or if any supervisor resigns during his/her term of office so that the number of members of the board of supervisors falls short of the quorum, the said supervisor shall continue fulfilling the duties as supervisor pursuant to the laws, administrative regulations and these Articles of Association until a new supervisor is elected.

Article 138 Supervisors shall ensure that the information disclosed by the Company is true, accurate and complete, and sign written confirmation opinions on regular reports.

Article 139 Supervisors may attend board meetings and make inquiries or suggestions on matters resolved by the board of directors.

Article 140 Supervisors shall not use their relationship to prejudice the interest of the Company and shall be liable for compensation to any loss caused to the Company.

Article 141 Supervisors who violate the laws, administrative regulations, departmental rules or these Articles of Association in performing their duties and cause losses to the Company shall be liable for compensation.

SECTION 2 BOARD OF SUPERVISORS

Article 142 The Company shall have a board of supervisors. The board of supervisors shall consist of 3 supervisors, and the board of supervisors shall have one chairman. The chairman of the board of supervisors shall be elected by more than half of all supervisors. The chairman of the board of supervisors shall convene and preside over the meetings of the board of supervisors; where the chairman of the board of supervisors is unable or fails to perform his/her duties, a supervisor jointly elected by more than half of the supervisors shall convene and preside over the meetings of the board of supervisors.

The board of supervisors shall include shareholder representatives and an appropriate proportion of employee representatives of the Company, of which the proportion of employee representative supervisors shall not be less than one-third. The employee representatives of the board of supervisors shall be democratically elected by the employees of the Company through the employee representatives' meeting, the employee meeting or other forms.

Article 143 The board of supervisors exercises the following functions and powers:

- (1) to review the regular reports of the Company prepared by the board of directors and provide written review opinions;
- (2) to inspect the financial affairs of the Company;
- (3) to supervise the performance of duties of the Company by directors and senior management personnel, and propose the removal of directors and senior management personnel who violate laws, administrative regulations, securities regulatory rules of the place where the shares of the Company are listed, these Articles of Association or resolutions of the shareholders' general meeting;
- (4) to require directors and senior management personnel to make corrections if their conduct has damaged the interests of the Company;
- (5) to propose the convening of shareholders' extraordinary general meetings, and to convene and preside over shareholders' general meetings when the board of directors fails to perform the duty of convening and presiding over shareholders' general meetings under the Company Law;
- (6) to submit proposals to the shareholders' general meeting;
- (7) to initiate litigations against directors and senior management personnel in accordance with relevant laws;
- (8) to investigate into any abnormalities in operation of the Company; if necessary, to engage accounting firms, law firms and other professional institutions to assist its work, and the expenses shall be borne by the Company;
- (9) other functions and powers stipulated by laws, regulations or these Articles of Association.

Article 144 Meetings of the board of supervisors shall be held at least once every 6 months. Supervisors may propose to convene an extraordinary meeting of the board of supervisors.

Resolutions of the board of supervisors shall be passed by more than half of the supervisors.

Article 145 The board of supervisors shall formulate the Rules of Procedure for the Board of Supervisors and clarify the discussion methods and voting procedures of the board of supervisors to ensure the work efficiency and scientific decision-making of the board of supervisors.

The Rules of Procedure for the Board of Supervisors shall be attached to these Articles of Association and approved by the shareholders' general meeting.

Article 146 The board of supervisors shall keep minutes of the decisions on the matters discussed, and the supervisors present at the meeting shall sign the minutes.

Supervisors shall have the right to require some descriptive records of their speeches at the meeting to be made in the minutes. Minutes of meetings of the board of supervisors shall be kept as the Company's files for 10 years.

Article 147 The notice of meeting of the board of supervisors shall include the following:

- (1) the date, venue and duration of the meeting;
- (2) reasons and topics;
- (3) the date of the notice.

**CHAPTER 8 FINANCIAL AND ACCOUNTING SYSTEMS,
PROFIT DISTRIBUTION AND AUDIT**

SECTION 1 FINANCIAL AND ACCOUNTING SYSTEMS

Article 148 The Company shall establish its financial and accounting systems in accordance with laws, administrative regulations and the provisions of relevant state departments. Where the securities regulatory authorities of the place where the shares of the Company are listed have other provisions, such provisions shall prevail.

Article 149 The accounting year of the Company shall adopt the calendar year, i.e. starting from the 1 January of every calendar year and ending on 31 December of every calendar year.

The Company shall disclose its annual report within four months after the end of each fiscal year and its interim report within three months after the end of the first half of each fiscal year. The Company shall send, disclose and/or submit annual reports, interim reports, results announcements and other documents to shareholders in accordance with the provisions of the securities regulatory rules of the place where the shares of the Company are listed.

The above annual reports and interim reports are prepared in accordance with relevant laws, administrative regulations, the CSRC and the securities regulatory rules of the place where the shares of the Company are listed.

Article 150 The Company shall not keep accounts other than those required by law. The Company's assets are not stored in accounts opened in the name of any individual.

Article 151 When distributing the after-tax profits of the current year, the Company shall allocate 10% of the profits into its statutory reserve. If the accumulated amount of the Company's statutory reserve reaches more than 50% of the Company's registered capital, no further appropriation can be made.

If the Company's statutory reserve fund is insufficient to make up for the losses of previous years, the profits of the current year shall be used to make up for the losses before making allocations to the statutory reserve in accordance with the provisions of the preceding paragraph.

After setting aside the statutory reserve fund from the after-tax profits, the Company may also allocate discretionary reserve fund from the after-tax profits upon the resolution of the shareholders' general meeting.

After the Company has made up for its losses and made allocations to its reserve fund, the remaining after-tax profits shall be distributed to the shareholders in proportion to their shareholdings, unless otherwise stipulated in these Articles of Association.

If the shareholders' general meeting, in violation of the provisions of the preceding paragraph, distributes profits to shareholders before the Company makes up for losses and makes allocations to the statutory reserve fund, the shareholders must return the profits distributed in violation of the provisions to the Company.

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

The Company shall appoint one or more receiving agents for H shareholders in Hong Kong. The receiving agent shall receive and keep on behalf of the relevant H shareholders dividends distributed and other monies payable by the Company in respect of H shares pending payment to such H shareholders. The receiving agents appointed by the Company shall comply with the requirements of laws and regulations and the securities regulatory rules of the place where the shares of the Company are listed.

Article 152 The Company's reserve fund shall be used to make up for the Company's losses, expand the Company's production and operation or increase the Company's capital. However, the capital reserve fund shall not be used to make up for the losses of the Company.

When the statutory reserve fund is converted into capital, the retained reserve fund shall not be less than 25% of the registered capital of the Company before the conversion.

Article 153 After the profit distribution plan is resolved at the shareholders' general meeting of the Company, or after the board of directors of the Company has formulated a specific plan in accordance with the conditions and caps of the interim dividend for the next year approved at the annual general meeting, the Company shall complete the distribution of dividends (or shares) within two months.

Article 154 The Company implements a proactive profit distribution policy and strictly complies with the following provisions:

(1) Principle of profit distribution

The Company's profit distribution shall attach importance to reasonable investment returns to investors, maintain the continuity and stability of profit distribution, and comply with relevant provisions of laws and regulations; the Company's profit distribution shall not exceed the scope of accumulated distributable profit and shall not harm the Company's ability to continue as a going concern.

(2) Forms of profit distribution

The Company may distribute profits by a combination of cash, shares, cash and shares or other methods permitted by laws, regulations and securities regulatory rules of the place where the shares of the Company are listed. If the Company meets the conditions for cash dividends, it shall give priority to cash dividends for profit distribution.

At the same time, the Company may distribute profit in the form of shares based on the accumulated distributable profit, reserve fund and cash flow conditions, and on the premise of ensuring sufficient cash dividends and the reasonable scale of the Company's share capital, taking into account the Company's growth, dilution of net assets per share and other reasonable factors. The specific proportion shall be submitted to the shareholders' general meeting for consideration and approval after being considered and approved by the board of directors of the Company.

(3) Decision-making mechanism and procedures for the specific profit distribution plan

The profit distribution plan of the Company shall be formulated by the board of directors and submitted to the shareholders' general meeting for approval after being considered and approved by the board of directors. When formulating and reviewing the Company's profit distribution files, the board of directors and the shareholders' general meeting shall fully consider the opinions of Independent Directors and minority shareholders.

SECTION 2 INTERNAL AUDIT

Article 155 The Company implements an internal audit system with designated auditors to conduct internal audit and supervision on the Company's financial revenue and expenditure and economic activities.

Article 156 The internal audit system of the Company and the duties of the auditors shall be implemented upon approval by the board of directors. The person in charge of the audit shall be accountable and report to the board of directors.

SECTION 3 APPOINTMENT OF ACCOUNTING FIRMS

Article 157 The Company shall appoint an accounting firm that complies with the Securities Law and the securities regulatory rules of the place where the shares of the Company are listed to audit the accounting statements, verify the net assets and provide other relevant consulting services for a term of one year and may be re-appointed.

Article 158 The appointment of an accounting firm by the Company shall be decided by the shareholders' general meeting, and the board of directors shall not appoint an accounting firm before the decision of the shareholders' general meeting.

Article 159 The Company guarantees to provide the engaged accounting firm with true and complete accounting certificates, accounting books, financial and accounting reports and other accounting information, and shall not refuse, conceal or falsify such documents.

Article 160 The audit fees of the accounting firm shall be determined by the shareholders' general meeting.

Article 161 The appointment, removal or non-reappointment of an accounting firm shall be decided upon by the shareholders' general meeting.

Where the accounting firm tenders its resignation, it shall explain to the shareholders' general meeting whether there is any irregularity in the Company.

CHAPTER 9 NOTICE AND ANNOUNCEMENT

SECTION 1 NOTICE

Article 162 Notices of the Company shall be given in the following manner:

- (1) by hand;
- (2) by post;
- (3) by electronic means such as email or information carriers;
- (4) by publishing on the websites designated by the Company and the Hong Kong Stock Exchange, subject to the laws, administrative regulations and securities regulatory rules of the place where the shares of the Company are listed;
- (5) by way of announcement;
- (6) other forms agreed by the Company or the person to whom the notice is given in advance or recognized by the person to whom the notice is given after receiving the notice;
- (7) other forms prescribed by laws, administrative regulations, departmental rules, securities supervision rules of the place where the shares of the Company are listed or these Articles of Association.

Article 163 The notice of convening a shareholders' general meeting of the Company shall be made by way of announcement in compliance with the requirements of the securities regulatory rules of the place where the shares of the Company are listed.

Article 164 The notice of convening a board meeting shall be delivered to each director by hand, by post or by email or by telephone.

Article 165 The notice of convening a meeting of the board of supervisors shall be delivered to each supervisor by hand, by post, by email or by telephone.

Article 166 Where a notice of the Company is sent by email, the date of sending the email shall be the date of service; where a notice of the Company is sent by personal delivery, the addressee shall sign (or seal) on the return receipt, and the date of receipt by the addressee shall be the date of service; where a notice of the Company is sent by post, the date of service shall be the tenth working day from the date of delivery to the post office; where a notice of the Company is made by announcement, all relevant persons shall be deemed to have received the notice once it is announced.

Article 167 If the listing rules of the place where the shares of the Company are listed require the Company to send, post, distribute, issue, announce or otherwise provide relevant documents of the Company in both English and Chinese versions, if the Company has made appropriate arrangements to determine whether its shareholders wish to receive the English version only or the Chinese version only, and to the extent permitted by applicable laws and regulations and in accordance with applicable laws and regulations, the Company may (in accordance with the instructions from shareholders) send the English version only or the Chinese version only to relevant shareholders.

Article 168 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolutions passed at the meeting.

SECTION 2 ANNOUNCEMENT

Article 169 The Company shall designate media/websites recognized by the stock exchange where the shares of the Company are listed to publish announcements and other media requiring disclosure of information.

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

SECTION 1 MERGER, DIVISION, CAPITAL INCREASE AND CAPITAL REDUCTION

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

The absorption of other companies by a company is a merger by absorption and the absorbed company is dissolved. Two or more companies merged to establish a new company, and the parties to the merger were dissolved.

Article 171 In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days from the date of the Company's merger resolution which is passed and shall publish a public notice in a newspaper recognized by the stock exchange where the shares of the Company are listed within thirty days.

The creditors may require the Company to repay its debts or provide corresponding guarantees within thirty days from the date of receipt of the notice or within forty-five days from the date of announcement if the creditors have not received the notice.

Article 172 Upon the merger of the Company, the claims and debts of the parties to the merger shall be assumed by the company which survives the merger or the newly established company.

Article 173 The Company is divided and its asset is divided accordingly.

When the Company is divided, a balance sheet and an inventory of assets shall be prepared. The Company shall notify its creditors within ten days from the date of the resolution on division and shall make an announcement in a newspaper recognized by the stock exchange where the shares of the Company are listed within thirty days.

Article 174 The post-division companies shall be jointly and severally liable for the debts of the Company prior to the division. However, unless otherwise stipulated in the written agreement entered into between the Company and its creditors in relation to the settlement of debts prior to the division.

Article 175 When the Company needs to reduce its registered capital, it must prepare a balance sheet and an inventory of assets.

The Company shall notify its creditors within ten days from the date of the resolution on reduction of registered capital and shall make an announcement in a newspaper recognized by the stock exchange where the shares of the Company are listed within thirty days. The creditors shall have the right to require the Company to repay its debts or provide corresponding guarantees within thirty days from the date of receipt of the notice or within forty-five days from the date of announcement if the creditors have not received the notice.

The registered capital of the Company after reduction shall not be less than the statutory minimum amount.

Article 176 Where there is a merger or division of the Company and a change in the registered particulars, the change shall be registered with the company registration authority in accordance with the law. Where the Company is dissolved, it shall be deregistered in accordance with the law. Where a new company is established, such establishment shall be registered in accordance with the law.

Any increase or decrease in the registered capital of the Company shall be registered with the company registration authority in accordance with the laws.

SECTION 2 DISSOLUTION AND LIQUIDATION

Article 177 The Company shall be dissolved for the following reasons:

- (1) the expiry of operating period stipulated in these Articles of Association or the occurrence of other reasons for dissolution specified in these Articles of Association;
- (2) a resolution that the dissolution is passed by shareholders at a shareholders' general meeting;
- (3) dissolution is necessary due to a merger or de-merger of the Company;
- (4) the business license has been suspended, ordered to be closed or revoked in accordance with the law;
- (5) The Company meets with great difficulties in its operation and management and its continuation may incur great loss to the interest of the shareholders, it cannot be resolved by other means and the shareholders holding more than 10% of the voting share may petition to the people's court for its dissolution.

Article 178 The Company may continue to exist by amending these Articles of Association under the circumstance set out in Article 177(1) of these Articles of Association.

Any amendment to these Articles of Association in accordance with the preceding paragraph shall be approved by more than two-thirds of the voting rights held by the shareholders attending the shareholders' general meeting.

Article 179 Where the Company is dissolved under the provisions of Article 177(1), (2), (4) and (5) of these Articles of Association, a liquidation committee shall be established and the liquidation shall commence within 15 days from the date of occurrence of the cause of dissolution. The liquidation committee shall be composed of directors or personnel determined by the shareholders' general meeting. If a liquidation committee is not established within the time limit, the creditors may apply to the People's Court to designate relevant personnel to form a liquidation committee to carry out the liquidation.

Article 180 During the liquidation period, the liquidation committee shall exercise the following functions and powers:

- (1) to categorize the Company's assets and prepare a balance sheet and an inventory of assets respectively;
- (2) to notify the creditors or to publish public announcements;
- (3) to dispose of and liquidate any unfinished businesses of the Company;
- (4) to pay all outstanding taxes and taxes arising from the liquidation process;
- (5) to settle claims and debts;

- (6) to deal with the surplus assets remaining after repayment by the Company of its debts;
- (7) to represent the Company in any civil proceedings.

Article 181 The liquidation committee shall notify the creditors within 10 days from the date of its establishment and shall make an announcement in a newspaper recognized by the stock exchange where the shares of the Company are listed within 60 days. Creditors shall declare their claims to the liquidation committee within 30 days after receiving the notice or within 45 days after the announcement if they have not received the notice.

Creditors who declare their claims shall explain the relevant matters of their claims and provide supporting materials. The liquidation committee shall register the creditor's rights.

During the liquidation period, the liquidation committee shall not settle any debt with the creditor.

Article 182 After it has categorized the Company's assets and after it has prepared the balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and present it to a shareholders' general meeting or to the relevant competent authorities for confirmation.

The remaining assets of the Company shall, after having paid the liquidation expense, salary of the staff, social insurance expense and the statutory compensation, the tax arrears and settled the Company's debt, be distributed in accordance with the proportion of shares held by the shareholders of the Company.

During the liquidation period, the Company continues to exist but cannot carry out business activities unrelated to the liquidation. The assets of the Company shall not be distributed to the shareholders before repayment in accordance with the preceding paragraph.

Article 183 If the liquidation committee, after clearing up the Company's assets and preparing a balance sheet and an inventory of assets, finds that the Company's assets are insufficient to pay its debts in full, it shall apply to the People's Court for bankruptcy in accordance with the law.

After the Company is declared insolvent by a ruling of the People's Court, the liquidation committee shall transfer all matters arising from the liquidation to the People's Court.

Article 184 Following the completion of the liquidation, the liquidation committee shall prepare a liquidation report, submitted to the shareholders' general meeting or the People's Court for confirmation, submit to the companies registration authority and apply for cancellation of registration of the Company, and publish a public announcement relating to the termination of the Company.

Article 185 Members of the liquidation committee shall faithfully perform their duties and perform their liquidation obligations in accordance with the law.

Members of the liquidation committee are prohibited from abusing their powers to accept bribes or other illegal income and from misappropriating the Company's assets.

Members of the liquidation committee shall be liable for compensating the Company or its creditors for any loss arising from their intentional or gross negligence.

Article 186 Where the Company is declared bankrupt in accordance with the law, bankruptcy liquidation shall be carried out in accordance with the law on enterprise bankruptcy.

CHAPTER 11 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Article 187 The Company shall amend these Articles of Association on the occurrence of any of the following events:

- (1) the Company Law or the relevant laws, administrative regulations, departmental rules and securities regulatory rules of the place where the shares of the Company are listed are amended and these Articles of Association are in conflict with the amended laws, administrative regulations, departmental rules and securities regulatory rules of the place where the shares of the Company are listed;
- (2) there is change to the Company which makes it not consistent with these Articles of Association;
- (3) it has been approved by the shareholders in a shareholders' general meeting to amend these Articles of Association.

Article 188 If the amendment of these Articles of Association passed by the resolution of the shareholders' general meeting needs to be approved by the competent government authorities, it shall be submitted to the competent government authorities for approval. If there is any change concerning the registration of the Company, application shall be made for change in registration in accordance with law.

Article 189 The board of directors shall amend these Articles of Association in accordance with the resolution of the shareholders' general meeting to amend these Articles of Association and the approval opinions of relevant government authorities (if any).

Article 190 The amendments to these Articles of Association are information required to be disclosed by laws and regulations and shall be announced as required.

CHAPTER 12 SUPPLEMENTARY

Article 191 Definitions

- (1) a controlling shareholder is a shareholder or other person (one or a group of persons) who is entitled to exercise, or control the exercise of, 30% (or such other percentage as may from time to time be prescribed by law as is necessary to trigger a mandatory general offer or establish legal or management control over a business) or more than 30% of the voting right at shareholders' general meetings of the Company; a shareholder or other person (one or a group of persons) who has or is able to control the composition of a majority of the board of directors of the Company.
- (2) the de facto controller refers to a person who, though not a shareholder of the Company, can actually control the acts of the Company through investment relations, agreements or other arrangements.
- (3) related relationship refers to the relationship between the Company's controlling shareholder, de facto controller, directors, supervisors, senior management personnel and the enterprises directly or indirectly controlled by them, as well as other relationships that may lead to the transfer of the Company's interests and the definition of related relationship stipulated in the Hong Kong Listing Rules. However, enterprises controlled by the State are not related to one another as they are controlled by the State.

Article 192 These Articles of Association are written in Chinese. If there is any inconsistency between these Articles of Association in any other language or of different versions, the latest Chinese version of these Articles of Association approved and registered by the State Administration for Market Regulation shall prevail.

Article 193 The expressions of "above" and "within" shall include the figures mentioned whilst the expressions of "more than", "less than", "higher than" and "over" shall not include the figures mentioned.

Article 194 These Article of Association shall take effect after being considered and approved by the Company's shareholders' general meeting, and the right to interpret these Articles of Association vests with the board of directors of the Company.

Nanjing Sinolife United Company Limited

2024